

December 13, 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 Sir(s),


**Subject: PRESS RELEASE - UPDATE ON YES BANK BOARD MATTERS**

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](http://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**

**UPDATE ON YES BANK BOARD MATTERS**

**Mumbai, December 13, 2018:**

The Board of Directors of YES BANK are pleased to announce the following updates pursuant to its Board meeting today at YES BANK's Headquarters, Mumbai.

**1. Chairman's Appointment:**

The Bank's Nomination & Remuneration Committee (N&RC) and Board of Directors have finalised the recommendation for Non-Executive Part-Time Chairman position and shall be promptly seeking requisite approvals from the Reserve Bank of India.

**2. Appointment of Independent Directors:**

Following the last meeting of the N&RC, 2 newly appointed Additional Directors (Independent), Mr. T S Vijayan and Mr. Uttam Prakash Agarwal attended their first Board Meeting today. The Board strength now stands restored at 8 members with only 1 vacancy.

The N&RC has also evaluated profiles for Additional Directors especially with Information Technology Expertise, to lead the Bank's IT Strategy Committee. The N&RC will finalise the same shortly, after requisite due diligence.

**3. New MD&CEO appointment:**

The 'Search & Selection Committee' ("SSC") and the Board of Directors are on track to complete the said process within the stipulated timelines of the Reserve Bank of India.

The SSC has discussed and deliberated on the final shortlisted external and internal candidates presented by Korn Ferry post their comprehensive interviews and assessment. The SSC will now engage with the candidates over the next few days for finalization. The final recommendation will be submitted to the Reserve Bank of India by the Board of Directors post their next meeting scheduled on January 9, 2019.



**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:**

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