

July 04, 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 receives SEBI approval to launch Mutual Fund business

Please find enclosed the 'Press Release' being issued 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


R. Shivanand R. Shettigar
Company Secretary



Encl: As above

Press Release

YES BANK receives SEBI approval to launch Mutual Fund business

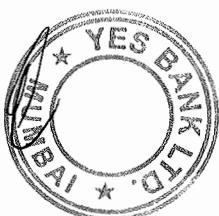
MUMBAI, July 4, 2018: YES BANK, India's 4th largest private sector Bank announced that it has received the final regulatory approval (Certificate of Registration) from the Securities & Exchange Board of India (SEBI) to commence its Mutual Fund business. This approval is subsequent to the Reserve Bank of India's (RBI) approval granted to YES BANK to sponsor a Mutual Fund followed by SEBI's in-principle approval received subsequently.

On receiving the approval, **Rana Kapoor, Managing Director & CEO, YES BANK** said "YES Asset Management (India) Limited ('YAMIL') will leverage YES BANK's Knowledge Banking expertise and relationship capital across retail, corporate and institutional investors to effectively channelize their assets in equity and debt capital markets. This strategic initiative will further complement YES BANK's retail liabilities and wealth management strategy, and also allow YAMIL to build on the Bank's 'DIGICAL' distribution network to provide customers a seamless Investment and Banking experience. In keeping with YES BANK's ethos, YAMIL will be built on a foundation of robust technology infrastructure, superlative human capital and best-in-class processes to offer finest quality services to its valued investors. "

YAMIL will operate out of the YES BANK Group Headquarters at YES BANK Tower, Lower Parel Innovation District, Mumbai. The operational set-up for YAMIL including a robust technology architecture, partnerships for Fund Accounting & Custodian Services and Registrar & Transfer Agent services is already in place. A highly competent Management Team has been recruited to establish the operations under the guidance of the Board of Directors and Trustees comprising of highly accomplished professionals, who have been/are leaders in their respective fields.

YES BANK's established sectoral 'Knowledge Banking' approach has allowed the Bank to build expertise across key growth sectors of the economy with customized financial solutions. The migration of this differentiated sectoral knowledge will allow YES Asset Management (India) Limited, a wholly owned subsidiary of YES BANK, **to launch fund offerings across the spectrum of both Debt & Equity markets over the next 6-12 months.**

As an extension of YES BANK's **A.R.T philosophy - Alliances and Relationships driven by Technology**, YAMIL will focus on growing the investor base by harnessing digital innovations to deliver unique, innovative financial solutions, thereby revolutionizing customer experience. YAMIL intends to build a 'Digital First' distribution network supported by robust processes and best-in-class Human Capital to capture the attractive and growing opportunity in the mutual funds space.



This approval marks another significant milestone in YES BANK's growing presence in the Indian financial markets. The Bank has also recently received the final license from SEBI to launch its Custodian of Securities business. The Bank will also be opening Representative Offices in London and Singapore as per recent approval from RBI, in addition to its presence in UAE through its representative office in Abu Dhabi.

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 further information, please contact:**YES BANK**

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