

February 20, 2019

India International Exchange IFSC Limited
101 First Floor, Hiranandani Signature Tower,
GIFT City IFSC – 382355, Gujarat, India

The Singapore Exchange Securities Trading Limited
2, Shenton Way #19-00
SGX Centre 1, Singapore 068804

The London Stock Exchange
10, Patemoster Square,
London, EC4M 7LS

Dear Sirs,

Sub.: Disclosure under Indian Listing Regulations

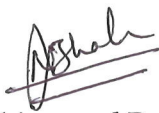
In terms of Indian Listing Regulations and other applicable provisions, the Press Release on Moody's affirmation of YES BANK's ratings; Outlook changed to 'stable' from 'negative' by the Bank is enclosed herewith.

Kindly take note of the above.

The announcements made by the Bank can also be accessed at its website www.yesbank.in.

Thanking you,

Yours faithfully,
For YES BANK LIMITED


for  Shivanand R. Shettigar
Company Secretary

Encl: As above

PRESS RELEASE

Moody's affirms YES BANK's ratings; Outlook changed to 'stable' from 'negative'

Mumbai, February 20, 2019:

Please find attached Moody's press release dated February 20, 2019 with the subject: **Moody's affirms YES BANK's ratings, changes outlook to 'stable' from 'negative'**.

Click on the link to read the Moody's Press Release on this update which also contains the rating rationale:

https://www.moodys.com/research/Moodys-affirms-Yes-Banks-ratings-changes-outlook-to-stable-from--PR_395428

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:

YES BANK

Krunal Mehta

Head – Corporate Communication

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