

November 29, 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.: Outcome of the Board Meeting held on November 29, 2019 - Disclosure under Indian Listing Regulations

- The Board of Directors, at its meeting today, has taken note that the following investors have individually expressed their agreement / willingness to subscribe to equity shares of the Bank for an aggregate amount of USD 2.0 Billion which shall be undertaken on a preferential allotment basis in terms of Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018:

Name of the Investor	
<u>Institutional Investors</u>	<u>Amount</u>
Top Tier US Fund House (Name disclosure early next week)	\$120 Mn
Discovery Capital	\$50 Mn
Ward Ferry	\$30 Mn
<u>Family Offices</u>	
Aditya Birla Family Office	\$25 Mn
Citax Holdings Ltd & Citax Investment Group	\$500 Mn
GMR Group and Associates	\$50 Mn
Erwin Singh Braich / SPGP Holdings (Discussions with Investor ongoing and expected to be concluded shortly, In the meantime the Binding Term Sheet extended till December 31, 2019)	\$1200 Mn
Rekha Jhunjunwala	\$25 Mn



2. In light of the above, the Board of Directors has today taken a decision to raise upto USD 2 Billion through preferential allotment at a price in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 [Higher of 2 weeks or 26 weeks average price]. None of the Investors will be allotted equity shares such that their holding exceeds 25% of the share capital of the Bank.
3. The Board of Directors shall reconvene on December 10, 2019 to finalize and approve the details of the preferential allotment and convene an extra-ordinary general meeting subsequently, to obtain the approval of the shareholders. Such preferential allotment shall be subject to receipt of all regulatory and statutory approvals, as may be applicable.

Further, the Trading window for dealing in Securities of the Bank shall continue to remain closed for the Designated Persons and for the Connected Persons till December 12, 2019 and hence, they are not permitted to trade in the securities of the Bank.

The Board of Directors meeting held today commenced at 11.00am and concluded at 10.20pm.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,
For YES BANK Limited


Shivanand R Shettigar
Group Company Secretary

