

YBL/CS/2019-20/131

December 10, 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 December 10, 2019 - Disclosure under Indian Listing Regulations

This has reference to our exchange disclosure dated November 29, 2019, wherein we had informed you that the Board of Directors of YES Bank Limited ('the Bank') shall reconvene on Tuesday, December 10, 2019.

The outcome of the meeting of the Board of Directors is as follows:

1. The Board is willing to favourably consider the offer of US\$500 Million of Citax Holdings and Citax Investment Group and the final decision regarding allotment to follow in the next board meeting, subject to requisite regulatory approval(s).
2. The binding offer of US\$1.2 Billion submitted by Erwin Singh Braich / SPGP Holdings continues to be under discussion.

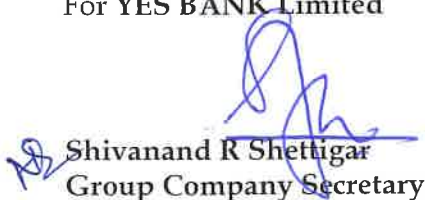
The Bank shall continue to evaluate other potential investors to raise capital upto US\$ 2 Billion.

The Board of Directors meeting held today commenced at 11.00 AM and concluded at 04:15 P.M.

We request you to kindly take this on record.

Thanking you,

Yours faithfully,
For YES BANK Limited



Shivanand R Shettigar
Group Company Secretary

