

August 06, 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**

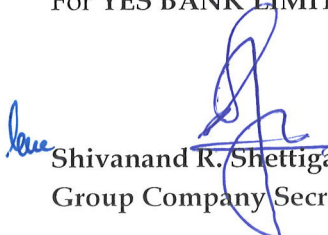
In terms of Indian Listing Regulations and other applicable provisions, the Press Release on "YES BANK's Ratings Update by Moody's and Brickwork" is enclosed herewith.

Kindly take note of the above.

The announcements made by the Bank can also be accessed at its website [www.yesbank.in](http://www.yesbank.in).

Thanking you,

Yours faithfully,  
For YES BANK LIMITED

  
Shivanand R. Shettigar  
Group Company Secretary



*Encl: As above*

## PRESS RELEASE

### **YES BANK's Ratings Update by Moody's and Brickwork**

**Mumbai, August 05, 2019:** YES BANK would like to update as under:

#### **Moody's Investor Service:**

The agency has extended its review for downgrade of YES BANK's Ba1 long-term foreign-currency issuer rating.

Click on the link to read the Detailed Rationale & Key Rating Drivers

[https://www.moody.com/research/Moodys-keeps-Yes-Banks-ratings-under-review-for-downgrade--PR\\_405545](https://www.moody.com/research/Moodys-keeps-Yes-Banks-ratings-under-review-for-downgrade--PR_405545)

#### **Brickwork Ratings:**

The agency has downgraded the rating of YES BANK's Lower Tier II Bonds from 'BWR AA' to 'BWR AA-', Upper Tier II Bonds, Hybrid Tier I Bonds, Innovative Perpetual Debt Instruments from 'BWR AA-' to 'BWR A+'. The outlook continues to remain Negative.

Click on the link to read the Detailed Rationale & Key Rating Drivers

[https://www.brickworkratings.com/Admin/PressRelease/Yes-Bank-Limited-5Aug2019%20\(1\).pdf](https://www.brickworkratings.com/Admin/PressRelease/Yes-Bank-Limited-5Aug2019%20(1).pdf)

#### **About YES BANK**

YES BANK, India's fourth largest private sector bank is a high quality, customer centric and service driven Bank. Since inception in 2004, YES BANK has grown into a 'Full Service Commercial Bank' providing a complete range of products, services and technology driven digital offerings, catering to corporate, MSME & retail customers. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES and its Mutual Fund business through YES Asset Management (India) Limited, both wholly owned subsidiaries of the Bank. Headquartered in Mumbai, it has a pan-India presence across all 29 states and 7 Union Territories in India including an IBU at GIFT City, and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <http://www.yesbank.in/>

#### **For media queries, please contact:**

##### **YES BANK**

Mihir Mukherjee

Email: [Mihir.mukherjee1@yesbank.in](mailto:Mihir.mukherjee1@yesbank.in)