

YBL/CS/2022-23/Int/10

July 15, 2022

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 - Indian Listing Regulations

In terms of Indian Listing Regulations and other applicable provisions, if any, please find attached herewith a Press Release in relation to the Outcome of the Board of Directors of the Bank held on July 15, 2022 which is self-explanatory in nature.

The above information is being hosted on the Bank's website www.yesbank.in in terms of Indian Listing Regulations.

You are requested to take the same on record and for appropriate dissemination.

Thanking you,

Yours faithfully,

For YES BANK LIMITED



Shivanand R. Shettigar
Company Secretary

Encl: As above

Outcome of YES BANK's Board Meeting held on July 15, 2022

Mumbai, July 15, 2022:

Pursuant to the Bank coming out of the Reconstruction Scheme, the alternate Board at its first meeting held today, has approved inter-alia, below mentioned key matters.

1. Recommendation of Mr. Prashant Kumar as MD &CEO for approval of RBI

The alternate Board has recommended to the Reserve Bank of India (RBI) for its approval, appointment of Mr. Prashant Kumar as MD &CEO of the Bank for a period of 3 years. The recommendation takes into account the Bank having turned profitable within the reconstruction phase of the Bank, his able leadership and management continuity & stability. The Board also took on record, State Bank of India's (SBI) recommendation, vide letter dated October 30, 2021, on the candidature of Mr. Prashant Kumar as the Bank's MD & CEO for a period of 3 years.

However, in order to have management continuity pending review and approval by RBI, of the Board's recommendation to appoint Mr. Prashant Kumar as a regular MD & CEO for a period of three years, RBI vide its letter dated July 15, 2022 has approved Mr. Prashant Kumar as the Interim MD & CEO of the Bank for a period of 3 months.

2. Amendment to Articles Association of the Bank

The alternate Board has recommended amendments to the Articles of Association of the Bank, which will be subject to the RBI and shareholders approvals / notings.

a) Nomination Rights to Investors:

The Board has approved insertion of a clause in the Article of Association that allows the Bank to enter into agreements with permitted investors to allow investors to nominate directors on the Bank's Board subject to terms and conditions as the Board of the Bank may deem fit and appropriate.

b) Appointment of Executive Directors on the Board of the Bank:

The Board has further approved an insertion in the Articles of Association to enable the Board to appoint and/or re-appoint from time to time one or more of the Directors to act as Whole-time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) of the Company, not in any case exceeding one third of the total number of Directors of the Company for the time being who shall not be subject to retirement by rotation.

The aforesaid proposed amendments with such modifications as may be advised by the RBI or otherwise, as necessary, shall come into effect only after the same are approved by the RBI and shareholders.

About YES BANK

YES BANK is a 'Full Service Commercial 'Bank' providing a complete range of products, services and technology driven digital offerings, catering to Retail, MSME as well as corporate clients. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence 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 further information, please contact:

YES BANK

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VP, Corporate Communication

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