

August 28, 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 downgrades YES BANK's Ratings" 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**

Shivanand R. Shettigar
fax Shivanand R. Shettigar
Group Company Secretary



Encl: As above

PRESS RELEASE

Moody's downgrades YES BANK's Ratings

Mumbai, August 28, 2019:

Please find attached the Moody's press release dated August 28, 2019 with the subject: **Moody's downgrades YES BANK's ratings; outlook negative; concludes review for downgrade**

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

https://www.moodys.com/research/Moodys-downgrades-Yes-Banks-ratings-outlook-negative-concludes-review-for--PR_408074

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 <https://www.yesbank.in/>

For media queries, please contact:

YES BANK

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