



April 5, 2016

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Dear Sirs,

Re: YES BANK signs MoU with IFC and Goldman Sachs

Please find enclosed the Press Release being issued on the captioned subject which is self explanatory.

Kindly take note of the above.

Thanking you,

For YES BANK LIMITED


Shivanand R. Shettigar
Company Secretary



Encl: As above



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IFC, YES Bank, and Goldman Sachs *10,000 Women* Partner to Lend to Women-Owned Businesses in India

New Delhi, India, April 5, 2016—IFC, a member of the World Bank Group, today announced a \$50 million loan to YES BANK, India's 5th largest private sector bank, to be used exclusively to lend to women-owned businesses. This project is part of the Women Entrepreneurs Opportunity Facility (WEOF), the first-of-its-kind global facility dedicated to expanding access to capital for approximately 100,000 women entrepreneurs. It was launched by IFC, through its Banking on Women program, and Goldman Sachs *10,000 Women* in 2014. The MoU was concurrently signed during the Institute of International Finance (IIF) conference on Fulfilling India's Potential, co-organized by IFC, where Shri Arun Jaitley, Hon'ble Union Finance Minister delivered the keynote address.

An estimated three million women-owned businesses in India employ over eight million people. However, only about a quarter of them are able to get the finance they need to grow and create jobs. The \$50 million YES BANK loan aims to support women in all 29 states and 7 union territories in India.

"Women entrepreneurs have the potential to power growth and shape the Indian economy, but the lack of access to finance is holding them back. This is something our Banking on Women program is working to change," said Marcos Brujis, Global Director, Financial Institutions Group, IFC. "Partnerships with key players like YES Bank are central to IFC's strategy to boost financial inclusion in India."

On the successful completion of the transaction, Rana Kapoor, Managing Director and CEO, YES BANK, said, "This is a significant step towards strengthening the entrepreneurial ecosystem for women and will directly impact livelihoods. This facility demonstrates YES BANK's ability to partner with global institutions like IFC and Goldman Sachs *10,000 Women* to expand access to finance to the unbanked and underserved populations and achieve our vision of Responsible Banking. This facility will also complement various Government of India schemes for women entrepreneurs."

"Goldman Sachs is deeply committed to promoting women's entrepreneurship in India. In partnership with IFC, we have created the first ever global finance facility dedicated exclusively to women entrepreneurs. Through YES BANK's established local network we hope to place more capital in the hands of women entrepreneurs in India," said Sonjoy Chatterjee, Chairman and Co-Chief Executive Officer of Goldman Sachs in India. "The Goldman Sachs *10,000 Women* initiative has provided business training to over 1,300 women entrepreneurs in India to help them grow their businesses. Access to capital, however, remains a major obstacle to growth for women entrepreneurs. Goldman Sachs research shows that closing this gender credit gap by 2020 could result in a per capita income increase of around 12 percent in emerging markets by 2030. We expect this partnership to further economic growth and jobs for India."

The Goldman Sachs *10,000 Women*/ IFC Women Entrepreneurs Opportunity Facility aims to help close an estimated \$285 billion credit gap for women-owned SMEs around the world. To date, the facility has made over \$400 million in commitments with banks in 14 emerging economies.

IFC's relationship with YES BANK dates back to 2011. IFC first invested \$75 million in tier-II debt and has partnered with the bank in several firsts, including a line of credit for SMEs in low-income states and YES





BANK being the issuer of IFC's first emerging market Green Bond investment. The current transaction, extending a line of credit exclusively to women owned businesses, is another first.

YES BANK remains committed to empowering Women Entrepreneurs through access to Finance, and in Dec 2014 raised a \$200 Million Loan from Asian Development Bank to lend to rural women in Self Help Groups (SHGs) and small farm households. MSMEs are also a key focus area for YES BANK and in December 2015, the Bank signed a loan agreement of \$245 million with OPIC to increase lending to MSMEs. The current loan agreement of \$50 Million with IFC under the WEOF will allow YES BANK to address both these areas and further empower MSME Women Entrepreneurs to achieve their goals.

IFC's Banking on Women program is playing a catalytic role in helping financial institutions meet the needs of women entrepreneurs in a sustainable and profitable way. The program has committed 34 investments globally, totaling over \$1 billion, since its launch in 2010.

This new partnership deepens Goldman Sachs *10,000 Women's* commitment to women entrepreneurs in India. Since 2008, *10,000 Women* has worked with the Indian School of Business to provide business and management training to over 1,300 women entrepreneurs in 13 cities across India. Eighteen months after completing the program, 80 percent of participants have reported increases in revenue and 60 percent have added new jobs.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence, to create opportunity where it's needed most. In FY15, our long-term investments in developing countries rose to nearly \$18 billion, helping the private sector play an essential role in the global effort to end extreme poverty and boost shared prosperity.

India is IFC's top country exposure, globally. IFC's committed portfolio in India is over \$5 billion as of June 30, 2015. In FY15, IFC committed \$1.4 billion in new investments. In addition to strengthening local capital markets in India, IFC is focused on boosting financing in infrastructure and logistics, promoting financial inclusion, helping create conditions to attract increased private capital, and helping structure public-private partnerships.

For more information, visit www.ifc.org and www.ifc.org/southasia.

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About YES BANK LIMITED

YES BANK, India's fifth largest private sector Bank with a pan India presence across all 29 states and 7 Union Territories of India, headquartered in the Lower Parel Innovation District (LPID) of Mumbai, is the outcome of the professional & entrepreneurial commitment of its Founder Rana Kapoor and its top Management team, to establish a high quality, customer centric, service driven, private Indian bank catering to the future businesses of India.

YES BANK has adopted international best practices, the highest standards of service quality and operational excellence, and offers comprehensive banking and financial solutions to all its valued customers. YES BANK has a knowledge driven approach to banking, and offers a superior customer experience for its retail, corporate and emerging corporate banking clients. YES BANK is steadily





evolving as the Professionals' Bank of India with the long term mission of "Building the Finest Quality Bank of the World in India" by 2020.

About Goldman Sachs 10,000 Women

The Goldman Sachs *10,000 Women* initiative is a campaign to foster economic growth by providing women entrepreneurs around the world with a business and management education and access to capital. The initiative has reached women from across 56 countries through a network of 100 academic, nonprofit, and bank partners. In partnership with the International Finance Corporation (IFC), Goldman Sachs *10,000 Women* launched the first of its kind global finance facility in 2014 to enable 100,000 women entrepreneurs to access capital.

