

March 17, 2015

BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
P.J. Towers, Dalal Street
Mumbai - 400 001

Kind Attn: Mr Girish Joshi, GM - Department of Corporate Services

Dear Sir,

Sub.: Rumour Verification 17 March, 2015 - YES Bank Limited

With reference to your email dated March 17, 2015 with respect to the media reports on the subject "Yes Bank may buy JP Morgan's India MF Biz." on March 17, 2015, pursuant to Clause 36 of the Listing Agreement, we would like to submit that YES Bank does not comment on speculative news appearing in the media.

However, we would like to inform you that as already communicated to you vide our letter dated January 14, 2015, the Board of Directors of the Bank at their Meeting held on January 14, 2015 had approved the proposal to seek approvals from the Regulators for setting up Asset Management Business. However, as a part of the setting up of the AMC, the Bank will be open to evaluating acquisition opportunities as well. There is no development of material consequence on any acquisition plans in any business as on date.

Kindly take note of the same.

Thanking you,

Yours faithfully,
For YES BANK LIMITED



Shivanand R. Shettigar
Company Secretary