

Press Release

## YES BANK Board approves proposal to increase FII/FPI limits to 74%

**Mumbai, April 23, 2015:** The Board of Directors of the Bank at their Meeting held on April 22, 2015, have approved the :

- A) Management proposal to seek final approval of Shareholders for increase in the limit for the FII / FPI of upto maximum 74% of the paid up share capital of the Bank from the existing limit of 49% of the paid up share capital, considering the following;

The Union Budget for 2015-2016 has announced that distinction between different types of foreign investments, especially between foreign portfolio investments and foreign direct investments to be done away with and replaced with composite cap. The amendments to applicable laws and the increased applicable cap for investment by FPIs/FIIs notification is still awaited.

Accordingly, the Board approved the above proposal to seek the enabling approval of the Shareholders, so as to enable the shareholders of the Bank to avail the substantial foreign ownership benefits of the increased limit upto 74% foreign ownership as and when the relevant Regulation/notifications are prescribed by the authorities / government and subject thereto.

- B) YES BANK's Board has also approved a **Capital Raising** plan of upto **US\$ 1 Billion** by way of ADR ( American Depository Receipts) and/ or QIP ( Qualified Institutional Placement, or any other appropriate mode as deemed suitable. This is subject to shareholder approval.
- C) In addition to the approval for raising Capital, the Board also approved sponsored Level I Depository Receipt (DR) issuance programme of upto 10 million DRs, with conversion of 2 equity shares to 1 DR, pursuant to the Depository Receipts Scheme, 2014 (the 'Scheme') for facilitating issue of depository receipts (the 'DR') outside India against underlying existing equity shares through a Foreign Depository through sponsored/unsponsored route.

### ABOUT YES BANK

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.

For further information, please contact:

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