

May 28, 2019

Assistant Manager - Surveillance
National Stock Exchange of India Limited
Exchange Plaza, Plot no. C/1, G Block
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
NSE Symbol: YESBANK

Deputy Manager - Surveillance Department
BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

Dear Sir(s),

Sub.: Clarification on news item appearing in "economictimes.indiatimes.com" captioned "Yes Bank likely to exit asset management business"

We refer to your e-mail dated May 28, 2019 seeking clarification on media report titled as "*Yes Bank likely to exit asset management business*" appearing in Economic Times dated May 28, 2019.

The Bank denies the contents of said media report. The Bank is not aware of the source, which resulted in the abovementioned news item. The news item published in "**economictimes.indiatimes.com**" dated **28th May 2019** is factually incorrect.


Yesterday, when Economic Times (ET) journalist contacted the Bank for its comments, the Bank unequivocally clarified that the query shared by ET was incorrect and the Bank denied the story *in toto*.

The Bank had also mentioned that the Bank's subsidiaries are core to extending the Bank's product offerings and reach. Further, the story was purely speculative and the Bank requested not to entertain such speculations

Trust the above clarifies the position of the Bank.

We would request you to take the above on record and oblige.

Thanking you,
For **YES BANK LIMITED**


Shivanand R. Shettigar
Group Company Secretary

