

January 31, 2019

BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

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

Dear Sir,

Sub: PRESS RELEASE - Update on YES BANK Board Matters

Please find enclosed the 'Press Release' on the captioned subject which is self-explanatory.

Kindly take the above on record.

The same is being hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,
For YES BANK LIMITED


Shivanand R Shettigar
Company Secretary



Encl.: as above

PRESS RELEASE

Mumbai, January 31, 2019:

Update on YES BANK Board Matters

1. Appointment of Mr. Ajai Kumar as Interim MD & CEO

Pursuant to the YES BANK release dated January 29, 2019, Subject - *Update on YES BANK Board Matters*, YES BANK Limited (the "Bank") is pleased to share that Reserve Bank of India ("RBI") has vide its letter dated January 30, 2019 received on January 31, 2019 approved the appointment of **Mr. Ajai Kumar** as Interim MD & CEO of the Bank from February 1, 2019 (*Profile attached*) for one month or till Mr. Ravneet Gill assumes office as MD & CEO, whichever is earlier.

2. Mr. Rana Kapoor demits office as MD & CEO of YES BANK on January 31, 2019 upon completion of his term

With these developments, YES BANK's Board constitution is as follows:

- **Mr. Brahm Dutt**, Part-Time Chairman
- **Lt. General (Dr.) Mukesh Sabharwal (Retd.)**, Independent Director
- **Mr. Subhash Chander Kalia**, Non Executive Non Independent Director
- **Dr. Pratima Sheorey**, Independent Director
- **Mr. Uttam Prakash Agarwal**, Additional (Independent) Director
- **Mr. T.S. Vijayan**, Additional (Independent) Director
- **Mr. Maheswar Sahu**, Additional (Independent) Director
- **Mr. Anil Jaggia**, Additional (Independent) Director
- **Mr. Ajai Kumar**, Interim MD & CEO



Profile - Mr. Ajai Kumar



Mr. Ajai Kumar is the Non-Executive Non-Independent Director of YES BANK since 2016. Prior to this, he was acting as Senior Strategic Advisor of the Bank since 2014. Mr. Ajai Kumar has a distinguished career in banking industry having more than forty years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas (New York, USA) including as CMD of Corporation Bank, Executive Director of UCO Bank and as General Manager & Head of Technology and Retail Banking at Bank of Baroda.

As CMD of Corporation Bank, he provided strong leadership to take Bank to next level of Business and Next Generation Technology, implemented turnaround strategies successfully by creation of strong business processes and structures in the form of Circle Offices for better efficiency and controls, launching SME Loan Centres, Agriculture Business Development Cells, and several Gold Loan Shoppes. Under his leadership, Corporation Bank emerged as the Bank with very strong financials, best productivity, best asset quality and best customers services among its peers. The Bank was ranked No. 1 in the country for its performance in MSME finance for the year 2012-13 and honoured with National award by Prime Minister of India.

Prior to Corporation Bank, Mr. Ajai Kumar was Executive Director of UCO Bank wherein, he had developed significant improvements in structures, systems and controls in operations, credit monitoring and supervision.

Ajai Kumar is a Law Graduate and a Post Graduate in Physics from University of Allahabad. He is a Certified Associate of Indian Institute of Bankers (CAIIB). He started his career with Bank of Baroda joining as a Direct Officer in the year 1973.

In his thirty six years of service in Bank of Baroda, he had held various positions handling key responsibilities in Head Office, Zonal Offices, Branches, New York Office and Off-shore Banking Operations of Nassau, Bahamas, covering a vast spectrum of banking operations. He also played a pivotal role in strengthening and consolidating Retail Business with centralized process through Retail Loan Factories and introduction of several new value-based products for customers. His hands-on and practice-driven experience facilitated balanced decision making with insight into all aspects.



Mr. Ajai Kumar secured several awards and accolades in his illustrious career as a Banker and has also been honored with Outstanding Award for the paper submitted on "Knowledge Management - A Perspective for Public Sector Banks" in BECON 2003.

About YES BANK

YES BANK, India's fourth 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 INDIA'S FINEST QUALITY LARGE BANK OF THE WORLD IN INDIA."

For media queries, please contact:

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