

YES BANK**BY FAX/HAND DELIVERY**

April 25, 2012

National Stock Exchange of India Ltd.Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.**Kind Attn: Mr. Hari K, VP - Listing Agreement**

Dear Sir,

Sub: Outcome of Board Meeting

The Board of Directors of the Bank at their meeting held on April 25, 2012 have adopted the Unaudited Financial Results for the quarter (Q4) ended March 31, 2012 and Audited Financial Results of the Bank for the year ended March 31, 2012. A copy of the results along with the press release is enclosed herewith.

Further, the Board of Directors of the Bank have recommended the payment of final dividend @ Rs 4/- per equity share i.e. 40% on equity shares of the Bank and the same will be payable after it is approved by the shareholders at the ensuing Annual General Meeting.

The Board also empowered the Capital Raising Committee, a sub Committee of the Board, to raise funds by way of issuance of equity capital up to US\$ 500 million in one or more tranches on such terms and conditions as it may deem fit. The issuance may be by way of Qualified Institutions Placement (QIP) or any other international offering like Global Depository Receipts (GDRs)/American Depository Receipts (ADRs), or by any other appropriate mode as decided by the Capital Raising Committee.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For YES BANK LIMITED


Sanjeev Kapoor

Group Executive Vice President & Company Secretary

Encl :As above

BSR & Co.

(Registered)
Chartered Accountants

Lodha Excelus
1st Floor, Apollo Mills Compound
N. M. Joshi Marg
Mahalakshmi
Mumbai - 400 011
India

Telephone +91(22) 3989 6000
Fax +91(22) 3983 6000

**Auditor's report on annual financial results of Yes Bank Limited
pursuant to the Clause 41 of the Listing Agreement**

**To the Board of Directors
Yes Bank Limited**

We have audited the accompanying annual financial results of Yes Bank Limited ('the Bank') for the year ended 31 March 2012, attached herewith, being submitted by the Bank pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Non Promoters Shareholding' and 'Promoters and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. Attention is drawn to the fact that the figures for the quarter ended 31 March 2012 and the corresponding quarter ended in the previous year as reported in these financial results are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also the figures for each of the three quarters had only been reviewed and not subjected to audit.

These annual financial results have been prepared from annual financial statements, which are the responsibility of the Bank's management. Our responsibility is to express an opinion on these financial results based on our audit of the annual financial statements, which have been prepared in accordance with the Third Schedule to the Banking Regulation Act, 1949 read with Section 211 of the Companies Act, 1956.

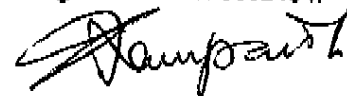
We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these annual financial results:

- have been presented in accordance with the requirements of Clause 41 of the Listing Agreement in this regard; and
- give a true and fair view of the net profit for the year ended 31 March 2012.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the Bank in terms of clause 35 of the Listing Agreement and found the same to be correct.

For BSR & Co.
Chartered Accountants
Firm's Registration No: 101248W



N Sampath Ganesh
Partner
Membership No: 042554

Mumbai
25 April 2012



YES BANK Limited

Regd. Office : Nehru Centre, 9th Floor, Discovery of India Building, Dr. A. B. Road, Worli, Mumbai - 400 018, India
Website: www.yesbank.in

AUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2012 AND AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2012

PARTICULARS (₹ in Lakhs)		FOR THE QUARTER ENDED 31.03.12	FOR THE QUARTER ENDED 31.12.11	FOR THE QUARTER ENDED 31.03.11	FOR THE YEAR ENDED 31.03.12	FOR THE YEAR ENDED 31.03.11
		(Audited)*	(Unaudited)	(Audited)*	(Audited)*	(Audited)*
1	Interest earned (a)+(b)+(c)+(d)	178,510	168,406	122,261	630,735	404,174
(a)	Interest/discount on advances/bills	119,618	117,264	88,834	442,679	298,912
(b)	Income on investments	57,822	50,598	32,694	184,704	102,731
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	626	487	599	2,325	1,875
(d)	Others	444	57	134	1,027	656
2	Other Income	26,635	21,143	18,676	85,712	62,327
A.	TOTAL INCOME (1+2)	205,145	189,549	140,937	716,447	466,501
3	Interest Expended	133,687	125,648	87,411	469,172	279,482
4	Operating Expenses (e)+(f)	28,422	24,017	18,649	93,253	67,981
(e)	Payments to and provisions for employees	13,369	12,170	10,302	47,515	36,234
(f)	Other operating expenses	15,053	11,847	8,347	45,738	31,747
B.	Total Expenditure (3)+(4) (excluding provisions and contingencies)	162,109	149,665	106,060	562,425	347,463
C.	Operating Profit (before Provisions and Contingencies)(A-B)	43,036	39,884	34,877	154,022	119,038
D.	Provisions (other than Tax) and Contingencies	2,848	2,235	4,326	9,021	9,821
E.	Exceptional Items	-	-	-	-	-
F.	Profit from ordinary activities before tax (C-D-E)	40,188	37,649	30,551	145,001	109,217
G.	Tax Expense	13,008	12,240	10,213	47,302	36,504
H.	Net profit from Ordinary Activities after tax (F-G)	27,180	25,409	20,338	97,699	72,713
I.	Extraordinary Items (Net of tax)	-	-	-	-	-
J.	NET PROFIT (H-I)	27,180	25,409	20,338	97,699	72,713
5	Paid-up equity Share Capital (Face value of ₹ 10 each)	35,299	35,193	34,715	35,299	34,715
6	Reserves & Surplus excluding revaluation reserves				432,365	344,693
7	Analytical ratios :					
(i)	Percentage of Shares held by Government of India	Nil	Nil	Nil	Nil	Nil
(ii)	Capital Adequacy ratio (BASEL II)	17.94%	16.13%	16.50%	17.94%	16.50%
(iii)	Earning per share for the period / year (before and after extraordinary items)					
	- Basic (not annualized) ₹	7.71	7.23	5.86	27.87	21.12
	- Diluted (not annualized) ₹	7.55	7.08	5.68	27.13	20.25
(iv)	NPA ratios-					
a	Gross NPA	8,386	7,206	8,052	8,386	8,052
b	Net NPA	1,746	1,441	915	1,746	915
c	% of Gross NPA	0.22%	0.20%	0.23%	0.22%	0.23%
d	% of Net NPA	0.05%	0.04%	0.03%	0.05%	0.03%
(v)	Return on assets (average) (annualized)	1.5%	1.5%	1.5%	1.5%	1.5%
8	Aggregate Public shareholding					
	- Number of shares	260,744,974	259,687,519	254,904,674	260,744,974	254,904,674
	- Percentage of shareholding	73.87%	73.79%	73.43%	73.87%	73.43%

SR



PARTICULARS (₹ in Lakhs)		FOR THE QUARTER ENDED 31.03.12	FOR THE QUARTER ENDED 31.12.11	FOR THE QUARTER ENDED 31.03.11	FOR THE YEAR ENDED 31.03.12	FOR THE YEAR ENDED 31.03.11
		(Audited)* #	(Unaudited)	(Audited)* #	(Audited)*	(Audited)*
9	Promoters and Promoter Group Shareholding					
a	Pledged / Encumbered					
	- Number of shares	3,335,000	3,335,000	3,335,000	3,335,000	3,335,000
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	3.62%	3.62%	3.62%	3.62%	3.62%
	- Percentage of Shares (as a % of the total share capital)	0.94%	0.95%	0.96%	0.94%	0.96%
b	Non- encumbered					
	- Number of shares	88,907,450	88,907,450	88,907,450	88,907,450	88,907,450
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	96.38%	96.38%	96.38%	96.38%	96.38%
	- Percentage of Shares (as a % of the total share capital)	25.19	25.26%	25.61%	25.19	25.61%

*Except for disclosure regarding 'Aggregate Public Shareholding' and 'Promoters and Promoter Group Shareholding' which are unaudited.

#Refer Note 4

SUMMARISED BALANCE SHEET

PARTICULARS (₹ in Lakhs)	As at 31.03.2012	As at 31.03.2011
	(Audited)	(Audited)
CAPITAL AND LIABILITIES		
Capital	35,299	34,715
Reserves and surplus	432,365	344,693
Deposits	4,915,171	4,593,893
Borrowings	1,415,649	669,091
Other liabilities and provisions	567,728	258,307
Total	7,366,211	5,900,699
ASSETS		
Cash and balances with Reserve Bank of India	233,254	307,602
Balances with banks and money at call and short notice	125,300	41,996
Investments	2,775,735	1,882,884
Advances	3,798,864	3,436,364
Fixed assets	17,710	13,243
Other assets	415,348	218,610
Total	7,366,211	5,900,699

SR



Notes:

- 1 The results have been taken on record by the Board of Directors of the Bank at its meeting held in Mumbai today. There are no qualifications in the auditor's report for the year ended March 31, 2012. The information presented above is extracted from the audited financial statements as stated.
- 2 During the quarter and the financial year ended March 31, 2012, the Bank allotted 1,057,455 and 5,840,300 shares respectively pursuant to the exercise of stock options by certain employees.
- 3 The Board of Directors at their meeting proposed a dividend of ₹4 per share, subject to the approval of the members at the ensuing Annual General Meeting.
- 4 The figures of last quarter are the balancing figures between audited figures in respect to the full financial year and the published year to date figure upto the end of third quarter of the financial year. The figures for the nine months period ended December 31, were reviewed and not subject to audit.
- 5 During the quarter ended March 31, 2012, the Bank has raised ₹ 150 crores of Innovative Perpetual Debt Instruments, ₹ 300 crores of Lower Tier II Bonds and US \$ 75 million of Upper Tier II Bonds. During the year ended March 31, 2012, the Bank has raised ₹ 150 crores of Innovative Perpetual Debt Instruments, ₹ 864 crores of Lower Tier II Bonds and US \$ 75 million of Upper Tier II Bonds.
- 6 Other income includes non fund based income such as commission earned from guarantees/letters of credit, financial advisory fees, selling of third party products, earnings from foreign exchange transactions and profit/loss from sale of securities.
- 7 Number of Investor complaints received and disposed of during the quarter ended March 31, 2012:

a	Pending at the beginning of the quarter	Nil
b	Received during the quarter	7
c	Disposed off during the quarter	7
d	Pending at the end of the quarter	Nil
- 8 Return on assets is computed using a simple average of total assets at the beginning and at the end of the relevant period.
- 9 The disclosures for NPA referred to in point 7(iv) above correspond to Non Performing Advances.
- 10 As the business of the Bank is concentrated in India; the segment disclosures made pertain to domestic segment for geographic segment purposes.
- 11 Previous Period figures have been regrouped/reclassified wherever necessary to conform to current period classification.

S.R

SEGMENTAL RESULTS

PARTICULARS (₹ in Lakhs)	FOR THE QUARTER ENDED 31.03.12	FOR THE QUARTER ENDED 31.12.11	FOR THE QUARTER ENDED 31.3.11	FOR THE YEAR ENDED 31.03.12	FOR THE YEAR ENDED 31.03.11
	(Audited)#	(Unaudited)	(Audited)#	(Audited)	(Audited)
1 Segment revenue					
(a) Treasury	65,712	61,539	39,387	224,481	149,855
(b) Corporate Banking	124,841	124,150	99,623	475,507	332,875
(c) Retail Banking	11,223	9,750	6,501	35,015	20,320
(d) Other Banking Operations	1,079	726	854	2,755	2,459
TOTAL	202,855	196,165	146,365	737,758	505,509
Add / (Less): Inter Segment Revenue	2,290	(6,616)	(5,428)	(21,311)	(39,008)
Income from Operations	205,145	189,549	140,937	716,447	466,501
2 Segmental Results					
(a) Treasury	33,762	30,158	21,860	112,143	86,949
(b) Corporate Banking	29,906	28,887	23,579	112,569	79,820
(c) Retail Banking	(3,349)	(3,171)	(662)	(9,043)	(6,929)
(d) Other Banking Operations	609	261	390	804	857
TOTAL	60,928	56,135	45,167	216,473	160,697
Unallocable costs net of unallocable income	20,740	18,486	14,616	71,472	51,480
Profit before Tax	40,188	37,649	30,551	145,001	109,217
Taxes	13,008	12,240	10,213	47,302	36,504
Profit after Tax	27,180	25,409	20,338	97,699	72,713
3 Capital Employed					
(a) Treasury	1,844,404	1,518,488	1,423,603	1,844,404	1,423,603
(b) Corporate Banking	(376,554)	(190,382)	(443,121)	(376,554)	(443,121)
(c) Retail Banking	(494,584)	(476,554)	(257,699)	(494,584)	(257,699)
(d) Other Banking Operations	(5,921)	(3,602)	(2,130)	(5,921)	(2,130)
(e) Unallocated	(499,681)	(392,328)	(341,245)	(499,681)	(341,245)
Total	467,664	455,622	379,408	467,664	379,408

#Refer Note 4

SEGMENT	PRINCIPAL ACTIVITIES
Treasury	Includes investments, all financial markets activities undertaken on behalf of the Bank's customers, proprietary trading, maintenance of reserve requirements and resource mobilisation from other banks and financial institutions.
Corporate Banking	Includes lending, deposit taking and other services offered to corporate customers.
Retail Banking	Includes lending, deposit taking and other services offered to retail customers.
Other Banking Operations	Includes para banking activities like third party product distribution, merchant banking etc.

PLACE: Mumbai
DATE: April 25, 2012

For YES BANK Limited

Rana Kapoor
Managing Director & CEO

SR



Press Release

YES BANK announces Financial Results for the Quarter & Year ended March 31, 2012

- *Net Profit of ₹271.8 crore in Q4FY12; y-o-y growth of 33.6%*
- *Net Profit of ₹977.0 crore in FY12; y-o-y growth of 34.4%*
- *Savings Accounts deposits increased by 206.4% y-o-y, 108.2% q-o-q; CASA grew by 55.6% y-o-y, 25.0% q-o-q; CASA Ratio improves by 2.4% q-o-q, 4.7% y-o-y to 15.0%*
- *Total Assets of ₹73,662.1 crore as of March 31, 2012; growth of 24.8%*
- *Capital Adequacy Ratio at 17.9% with Tier I Ratio of 9.9%*
- *Dividend of ₹4 per share (40%) recommended by the Management & Board, an increase of 60% over FY11; Three consecutive years of rising Dividend Payouts*

Financial Highlights from Q4FY12 & FY12 Results:

Profit & Loss Statement Highlights						
(₹ in Crore)	Q4FY12	Q4FY11	Growth	FY12	FY11	Growth
Net Interest Income	448.2	348.5	28.6%	1,615.6	1,246.9	29.6%
Non Interest Income	266.4	186.8	42.6%	857.1	623.3	37.5%
Total Net Income	714.6	535.3	33.5%	2,472.8	1,870.2	32.2%
Operating Profit	430.4	348.8	23.4%	1,540.2	1,190.4	29.4%
Profit after Tax	271.8	203.4	33.6%	977.0	727.1	34.4%
Basic EPS (₹)	7.71	5.86	31.6%	27.87	21.12	32.0%

Balance Sheet Highlights			
(₹ in Crore)	31-Mar-12	31-Mar-11	Growth
Customer Assets	46,119.9	38,338.9	20.3%
Advances	37,988.6	34,363.6	10.5%
Deposits	49,151.7	45,938.9	7.0%
CASA Deposits	7,392.1	4,750.9	55.6%
Shareholders' funds	4,676.6	3,794.1	23.3%
Total Capital Funds	9,326.1	7,119.3	31.0%
Total Assets	73,662.1	59,007.0	24.8%

Key Financial Performance Indicators			
	Q4FY12	FY12	FY11
Return on Assets	1.5%	1.5%	1.5%
Return on Equity	23.6%	23.1%	21.1%
NIM	2.8%	2.8%	2.9%
Cost to Income Ratio	39.8%	37.7%	36.3%
Non Interest Income to Total Income	37.3%	34.7%	33.3%
Capital Adequacy	-	17.9%	16.5%
Tier I Ratio	-	9.9%	9.7%
Book Value (₹)	-	132.5	109.3
Gross NPA	-	0.22%	0.23%
Net NPA	-	0.05%	0.03%



Mumbai, April 25, 2012: The Board of Directors of YES BANK Ltd. took on record the Q4FY12 and (audited) FY12 results at its meeting held in Mumbai today.

Commenting on the results and financial performance, Dr. Rana Kapoor, Managing Director & CEO, YES BANK said, "YES BANK has achieved sustained profit growth of 34.4% on the back of steady NII growth, and continued focus on revenue diversity leading to strong Non-Interest Income growth. The Bank continues to focus on its proven risk management practices and has maintained impeccable asset quality in the backdrop of renewed macro-economic concerns. The Bank has generated strong traction on CASA, with its ratio exceeding 15.0% for the first time in the Bank's history on the back of increasing productivity and expanding branch distribution network. YES BANK is entering its third year of Version 2.0 with a significant focus towards leveraging its branch infrastructure and significantly expanding its retail assets and liabilities contribution. The Bank has further injected key top management in Retail Banking to strengthen our delivery and execution capabilities. In year three of Version 2.0, our aim is to further our growth by increasing efficiency and productivity across all functions in the Bank while consistently delivering superior service quality."

Q4FY12 and FY12 Performance highlights

- **Steady growth in Advances and Deposits:** Total Customer Assets (Loans + Credit Substitutes) grew by 20.3% to ₹ 46,119.9 crore as at March 31, 2012 from ₹ 38,338.9 crore as at March 31, 2011. Bank has consolidated its growth in FY12 and is well positioned to capitalize on improvements in macro-economic environment along with increasing market share.

Total Deposits grew by 7.0% to ₹ 49,151.7 crore as at March 31, 2012 from ₹ 45,938.9 crore as at March 31, 2011. Total Assets grew by 24.8% to ₹ 73,662.1 crore as at March 31, 2012 from ₹ 59,007.0 crore as at March 31, 2011.

Current and Savings Account (CASA) deposits grew by 55.6% to ₹ 7,392.1 crore taking the CASA ratio to 15.0% as at March 31, 2012 up from 12.6% as of December 31, 2011. The Bank continues to witness increased traction in CASA on the back of enhanced Savings Rate offering and improvements in productivity. Retail Banking Liabilities (CASA + Retail Banking term deposits) improved from 23.5% of Total Deposits as of March 31, 2011 to 32.7% as of March 31, 2012.

The Bank continues on its path to diversification of Advances with Retail Banking (including MSME) now accounting for 18.2% as against 5.7% two years ago.

- **Robust Net Interest Income (NII) Growth:** NII for Q4FY12 increased by 28.6% y-o-y to ₹ 448.2 crore from ₹ 348.5 crore in Q4FY11. This was on account of stable growth in Customer Assets and steady NIM of 2.8%.

NII for FY12 was up 29.6% to ₹ 1,615.6 crore as compared to ₹ 1,246.9 crore for FY11. NIM for the Bank was 2.8% in FY12.

- **Strong growth in Non Interest Income streams:** Non Interest Income grew by 42.6% y-o-y to ₹ 266.4 crore for Q4FY12 from ₹ 186.8 crore in Q4FY11. This was on the back of continued growth in customer flows and enhanced cross selling of products in Financial Markets, Financial Advisory, Transaction Banking and Retail Banking Fees & Others.



Non Interest Income displayed robust growth of 37.5% to ₹ 857.1 crore in FY12 as compared to ₹ 623.3 crore in FY11.

- **Healthy growth in Net profit:** Net Profit in Q4FY12 was up 33.6% at ₹ 271.8 crore from ₹ 203.4 crore for Q4FY11. The Cost to Income ratio was 39.8% in Q4FY12; Adjusted for one-off charges in Q4FY12, the Cost to Income was 38.3%.

Net Profit for FY12 was up 34.4% to ₹ 977.0 crore from ₹ 727.1 crore in FY11. The Cost to income ratio was 37.7% in FY12 versus 36.4% in FY11.

- **Consistently healthy Asset Quality:** The Bank's continued risk mitigation practices resulted in Gross Non Performing Advances Ratio of 0.22% and a Net Non Performing Advances Ratio of 0.05% as at March 31, 2012.

Bank's total loan loss coverage ratio was at 341% while specific provisioning cover was at 79.2% as at March 31, 2012.

Total Restructured Advances is at 0.53% of Gross Advances as at March 31, 2012.

- **Strong Shareholders' returns:** The Bank delivered RoE of 23.6% and RoA of 1.5% for Q4FY12. RoE was 23.1% and RoA was 1.5% for FY12. Return on Assets has been at or above 1.5% for the past 4 years, and Return on Equity has been 20% or above over the same period.
- **Capital Funds:** Tier I Capital stood at 9.9% and total CRAR stood at 17.9% as at March 31, 2012. Total Capital funds grew by 31.0% to ₹ 9,326.1 crore as at March 31, 2012 compared to ₹ 7,119.3 crore as at March 31, 2011.

Business Highlights (Q4FY12)

Awards & Recognitions

- YES BANK was awarded the "Certificate of Commendation for Significant Achievement" at the CII-ITC Sustainability Awards 2012
- YES BANK was recognized with the NASSCOM IT User Award 2012 in the Banking (Scheduled Commercial) category
- YES BANK received the Financial Insights Innovation Award 2012 for Innovation in payments
- Dr. Rana Kapoor was awarded the Business Standard Banker of the Year 2011-12
- Dr. Rana Kapoor was appointed the Senior Vice President of the Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Dr. Rana Kapoor was honoured with the Godfrey Philips Bravery 'National Special Social Award' 2012

Expansion Initiatives

- YES BANK added 25 new branches across the country during the quarter taking the Total Branch count to 356. The Bank has added 142 branches during FY12, up 66% over FY11.
- The Bank also added 359 ATMs in FY12 taking the total count of ATMs to 606.
- Employee strength stood at 5,642 as on March 31, 2012; an increase of 1,713 from March 31, 2011.



Capital Raising Initiatives

- YES BANK raised USD 75 million 15 year Upper Tier II debt from IFC, a member of the World Bank Group.
- YES BANK successfully raised ₹ 150 crore of Innovative Perpetual Debt Instrument - Tier I Capital, rated LAA- by ICRA & CARE AA- by CARE, and ₹ 300 crore of Lower Tier II Capital, rated LAA by ICRA and CARE AA by CARE, from Banks, Insurance Companies, Provident Funds & Financial Services Companies.

Knowledge Initiatives

- YES BANK launched the Northern chapter of its knowledge initiative exclusively for CFOs across India called "YES BANK National CFO Forum" in the presence of the Chief Guest Dr. M Verrappa Moily, Hon'ble Union Minister of Corporate Affairs, Government of India.
- YES BANK and Hindu Business Line organized the 2nd Food and Agribusiness conclave in New Delhi on the theme "Ushering India's Second Agri Revolution", in the presence of the Chief Guest Prof. K.V. Thomas, Hon'ble Minister for Consumer Affairs, Food & Public Distribution, Government of India.
- YES BANK and the African Development Bank Group (AfDB) held a first-of-its-kind knowledge forum, a joint Indo-African Knowledge Exchange Forum on Regulation of Cross-Border Mobile Payments and Regional Financial Integration. The key note address at the forum was given by Dr. K. C. Chakrabarty, Deputy Governor, Reserve Bank of India.

Financial Advisory

- Sole Underwriter and Joint Arranger of Senior Debt for IL&FS Transportation Networks Ltd (ITNL), for the four laning of NH-21 in Himachal Pradesh.
- Mandated Arranger of Senior Debt for TAJ Hotels and Resorts Ltd, an Indian Hotels group company, for part refinancing of existing debt taken for capex.
- Sole Underwriter and Lead Arranger of Senior Debt for Essel Infrastructure Limited for four laning of a road stretch in Uttar Pradesh.
- Exclusive advisor to Interlabels Industries Pvt. Ltd. and its promoters for divestment of their stake to Skanem AS, a leading European labeling solutions provider.
- Exclusive advisor to Indofil Industries Ltd. for acquisition of Dow AgroSciences LLC's Mancozeb (fungicide) business in Europe.
- Exclusive advisor to DBM Geotechnics and Constructions Pvt. Ltd. for raising private equity from NYLIM Jacob Ballas India.
- Exclusive advisor to DTL Ancillaries Ltd. for raising funds from India Industrial Growth Fund, a PE fund managed by Frontline Strategy.
- Exclusive advisor to Finnfund for divestment of their stake in a listed Indian company, Andhra Pradesh Paper Mills Ltd.

Equity & Debt Capital Markets

- YES BANK was the Joint Arranger of a Bond Issue for Mahindra Vehicles Manufacturers Limited.
- YES BANK was the Joint Arranger of a 15 Year Bond Issue for NHPC Limited.



About YES BANK

YES BANK, India's fourth largest private sector Bank, is the outcome of the professional & entrepreneurial commitment of its Founder, Rana Kapoor and his 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 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 vision of "Building the Best Quality Bank of the World in India".

For further information, please contact:

George Koshy YES BANK Ph.: + 91 22 6669 3500 Handphone : +91 9819808042 Email: george.koshy@yesbank.in	Ranjit Menon Adfactors PR Ph.: +91 22 22813565 Fax: ++91 22 22813569 Email: ranjit.menon@adfactorspr.com
--	---