

January 24, 2019

**India International Exchange IFSC Limited**  
101 First Floor, Hiranandani Signature Tower,  
GIFT City IFSC - 382355, Gujarat, India

**The Singapore Exchange Securities Trading Limited**  
2, Shenton Way #19-00  
SGX Centre 1, Singapore 068804

**The London Stock Exchange**  
10, Patemoster Square,  
London, EC4M 7LS

Dear Sirs,

**Sub.: Disclosure under Indian Listing Regulations**

We would like to inform you that YES Bank has appointed Mr. Maheswar Sahu and Mr. Anil Jaggia as Additional Directors (Independent) & recommended to RBI for appointment of Mr. Ashish Agarwal as Executive Director.


The press release in this regard is attached herewith.

Kindly take note of the above.

The announcement made by the Bank can also be accessed at its website [www.yesbank.in](http://www.yesbank.in).

Thanking you,

Yours faithfully,  
For YES BANK LIMITED

  
Shivanand R. Shettigar  
Company Secretary



*Encl: As above*

PRESS RELEASE

**YES BANK announces Appointment of Mr. Maheswar Sahu and Mr. Anil Jaggia as Additional Directors (Independent)**

**Recommends to RBI for Appointment of Mr. Ashish Agarwal as Executive Director**

**Mumbai, January 24, 2019:** Pursuant to approval of the Board of Directors, basis the recommendation of the Nomination & Remuneration Committee of the Board (“N&RC”) YES BANK, India’s fourth largest private sector Bank announces the appointment of **Mr. Maheswar Sahu** and **Mr. Anil Jaggia** as Additional Directors (Independent), with immediate effect. *(Profiles attached)*

In terms of the provisions of Section 149, 152 read with Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the appointment of **Mr. Maheswar Sahu** and **Mr. Anil Jaggia** as Independent Directors on the Board of YES BANK with effect from January 24, 2019 for a period of 5 years, would be subject to approval of Shareholders at the next Annual General Meeting of the Bank.

With these appointments, 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
- **Mr. Ajai Kumar**, 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. Rana Kapoor**, Managing Director & CEO

Speaking on the occasion, **Mr. Rana Kapoor, MD & CEO, YES BANK**, said, "Mr. Maheswar Sahu and Mr. Anil Jaggia are highly experienced, accomplished and respected leaders, with corporate & industry experience and expertise in Policy making, Supervision and Strategic direction across Technology/ Audit, new age industries Stakeholder relationship management etc. These inductions will further strengthen institutional governance by YES BANK’s Board of Directors, constituting 70% Independent Directors, in this current large size phase of the Bank."

In order to strengthen the long term succession planning within YES BANK, and given the demonstrated track record of **Mr. Ashish Agarwal**, Senior Group President and Chief Risk Officer of the Bank, the Board of Directors in its meeting held on January 24, 2019, basis the recommendation of N&RC, has proposed his candidature to be appointed as Executive Director, subject to RBI’s approval. The Bank would make appropriate recommendation to RBI regarding this appointment.

## Profile - Mr. Maheswar Sahu

**Mr. Maheswar Sahu** is an ex-senior civil servant with over 30 years of leadership experience in Central and State Governments. He joined the Indian Administrative Service (IAS) in 1980 and has served the Government of India and Government of Gujarat in various capacities for more than three decades before retiring as Additional Chief Secretary, Govt. of Gujarat in 2014.



Mr. Sahu's career span includes more than 20 years of service in industry and more than 10 years of active involvement in Public Sector Undertaking Management. He has worked for more than 3 years in United Nations Industrial Development Organization. He was instrumental in organization of four Vibrant Gujarat events.

Mr. Sahu has previously served as the Former Additional Chief Secretary (Industries & Mines); Vice Chairman & MD, Gujarat Industrial Development Corporation (GIDC); Joint Secretary, Ministry of Communication & IT; Project Director, International Centre for Advancement of Manufacturing Technology; Joint Secretary, Ministry of Environment & Forest, Government of India; Industries Commissioner of Government of Gujarat; Commissioner of Information Technology and MD, Gujarat Informatics Limited; Joint Secretary Government of India; Joint Managing Director of Gujarat Industrial Development Corporation; Managing Director of Gujarat Tourism Corporation; and also Head of the District Administration for about eight years.

Mr. Sahu has extensive exposure in Administrative roles, Project Management, IT projects, Marketing and policy making at District, State and Central levels and has also contributed towards infrastructure development, infrastructure finance, investment, IT development and technology promotion as well as private sector development. He has extensive interaction with International/National/State Level Industry and Trade Bodies. His area of specialization includes Strategic Planning, Direction and Decision, Leadership, Connect & Influence, Coaching, Organization & Institution Building, Large Scale Project Management, Environment Management, Policy Making, Corporate Society Responsibility and Implementation of Infrastructure Projects.

Mr. Sahu is a B.Sc. (Engg.) in Electrical from NIT (*year 1977*), Rourkela and Masters of Public Administration from University of Birmingham, United Kingdom in 1994.

## Profile - Mr. Anil Jaggia

Mr. Anil Jaggia has nearly three decades of expertise in the Banking and Financial Services covering HDFC Bank, Centurion Bank of Punjab and Citi Bank. A senior banker with an impeccable leadership track record, Mr. Jaggia brings in considerable expertise in Information Technology along with other areas such as Customer Service, Operations, Financial inclusion, Enterprise Transformation, Quality Improvement, and Administration. He is presently an Advisor and Consultant in Financial Services sector.



Mr. Jaggia is ex-Group Head and ex-Chief Information Officer of HDFC Bank. He is well known in the Banking Industry as a Technology leader who spearheaded HDFC Bank's IT function at a market leadership position. At HDFC bank, he also led the various other functions like Financial Inclusion and Customer Service. As Chief Operating Officer, he was also a part of core leadership team which helped restructure and recapitalize Centurion Bank of Punjab. He has successfully executed three mergers, while integrating all business processes including IT system in record time. Mr. Jaggia has worked with Citibank in India, Singapore and USA in businesses covering Cash Management, International Trade, Foreign Exchanges & Derivatives, Asset Sale and Commercial Cards and worked across functional areas including Business Management, Product Management, Operations, Sales and Trading. He held the position of Head - Forex & Derivatives as his last assignment with Citi Bank in India.

Currently on the Boards of EpiMoney Private Limited and SBI Cards and Payment Services Private Limited, Mr. Jaggia served on the Boards of HDB Financial Services Limited (NBFC subsidiary of HDFC Bank Limited) in the past. He has also served on the Global Customer Advisory Board of IBM; and Global Customer Advisory Board of CISCO.

He is a MBA (PGDM) from IIM Ahmedabad and B. Tech. from IIT Kanpur.

## Profile - Mr. Ashish Agarwal - Senior Group President and Chief Risk Officer

Ashish Agarwal is the Chief Risk Officer (CRO) at YES BANK. He has been with the Bank since March of 2009 and has over 22 years of experience in commercial and investment banking, financial services spanning across structured and project finance, syndications and underwriting, high yield and distress asset investments, credit ratings, credit research and overall risk management.



Mr. Agarwal in his current role as the CRO of YES BANK is responsible for effective implementation of an enterprise wide risk management framework and risk culture through various risk policies, processes, thresholds and controls that would enable prompt risk identification, accurate risk measurement and effective risk mitigation. He spearheads the Credit Risk, Market Risk, Operational Risk, Credit Portfolio Analytics, Credit Products Development and Information Security Risk Management. He is the Chairperson / Member of various key Management Level Committees that are responsible for day to day management of the Bank.

Prior to joining YES BANK, he has worked with various organizations such as CRISIL, Citibank NA, Rabo India and Lehman Brothers in leadership positions.

Mr. Agarwal is an alumnus of Indian Institute of Technology, Kanpur in 1994 and Indian Institute of Management, Calcutta in 1997.

### 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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