

CC/S&B/SA/1349
07.03.2020

BSE Limited
The Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

The National Stock Exchange of India
The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai- 400051

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations 2015: Press Release on draft scheme of reconstruction of Yes Bank Ltd.

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015, we attach herewith the copy of press release on RBI draft scheme of reconstruction of Yes Bank Ltd.

This is for information and appropriate dissemination.

Thanking you,

Yours faithfully
For State Bank of India



Sanjay M. Abhyankar
Vice President Compliance & Company Secretary

Encl: as above



PRESS RELEASE

1. Yes Bank Ltd. was placed under moratorium by an order notified by the Central Government on March 5, 2020.
 2. RBI has appointed Sri Prashant Kumar, Ex DMD and CFO of SBI, as Administrator of Yes bank.
 3. RBI released the draft of Scheme of Reconstruction of Yes Bank and has invited suggestions and comments up to Monday, March 9, 2020.
 4. The scheme called 'Yes bank Reconstruction Scheme, 2020' shall come into force on such date (appointed date) as the Central Government may, by notification in the Official Gazette, specify. The draft scheme provides as mentioned in the following paragraphs.
 5. Yes Bank has 255 crore shares of Rs2 per share. SBI will be issued 245 crore shares at a price of Rs10 per share for Rs2450 crores. This will be 49% of the Share Capital of the Reconstructed Bank.
 6. SBI shall not reduce its holding below 26% before completion of three years from the date of infusion of the capital.
 7. Constitution of The Board of Directors.
The new Board shall stand constituted from the appointed date. It will consist of
 - a) CEO and MD
 - b) Non Executive Chairman
 - c) Non Executive DirectorsSBI shall have nominee Directors appointed on the board of the reconstructed bank. RBI may appoint Additional Directors to the Board. The members of the Board so appointed shall continue in office for a period of one year, or until an alternate Board is constituted by Yes Bank Ltd.
 8. Rights and Liabilities of the Reconstructed Bank All contracts, deeds, bonds, agreements, powers of attorney, grants of legal representation and other instruments of whatever nature shall be effective to the extent and in the same manner, as was applicable before the Scheme.
- All the deposits with and liabilities of the Reconstructed bank will continue in the same manner.
9. The instruments qualifying as Additional Tier 1 capital shall stand written down permanently, in full.
 10. All the employees of the Reconstructed bank shall continue in its service with the same remuneration and on the same terms and conditions of service (T&C), at least for a period of one year. Board of Directors of the Reconstructed Bank will however, have the freedom to discontinue the services of the Key Managerial Personnel (KMPs) at any point of time after following the due procedure.
 11. The offices and branches of the Reconstructed bank shall continue to function in the same manner. Reconstructed bank can open new offices and branches or close down existing offices or branches.

