

YBL/CS/2026-27/109

October 15, 2026

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/Madam,

Sub.: Clarification/confirmation regarding news item relating to the judgment of the Hon'ble Supreme Court of India concerning Additional Tier-1 Bonds

Ref.: NSE letter Ref. No. NSE/CM/Surveillance/17718 dated 15 October 2026

This is with reference to the above letter seeking clarification in relation to the news item appearing on CNBC-TV18 on 15 October 2026, captioned **"Yes Bank share price sees sharp fall of 10% after Supreme Court ruling on ₹8,400 crore AT-1 bond write-off"**.

At the outset, YES BANK Limited ("Bank") submits that the subject matter of the news item concerns judicial proceedings relating to the write-down of Additional Tier-1 Bonds ("AT-1 Bonds") aggregating ₹8,415 crore undertaken in March 2020.

The Bank's response to the specific queries raised by the Exchange is set out below:

1. Whether such negotiations/events were taking place and, if so, the sequence of events

The matter concerns judicial proceedings that have remained in the public domain and in respect of which the Bank has made disclosures to the Stock Exchanges at the relevant stages.

The material sequence of events is summarised below:

a. On **14 March 2020**, the Bank informed the Stock Exchanges, vide letter no. **YBL/CS/2019-20/186(2)**, regarding the write-down of the AT-1 Bonds pursuant to the applicable contractual and regulatory framework.

b. Writ petitions were thereafter filed before the Hon'ble Bombay High Court challenging the write-down of the AT-1 Bonds.

c. On **26 May 2020**, the Bank, vide letter no. **YBL/CS/2020-21/009**, responded to a news clarification sought by the Exchange and stated, inter alia, that Axis Trustee Services Limited, on behalf of the AT-1 bondholders, had filed a writ petition before the Hon'ble Bombay High Court challenging the write-off and that the matter was sub judice.

d. On **20 January 2023**, vide letter no. **YBL/CS/2022-23/135**, the Bank informed the Stock Exchanges that the Hon'ble Bombay High Court had set aside the decision to write down the AT-1 Bonds; that the operation of the judgment had been stayed for six weeks at the Bank's request; and that, based on legal advice, the Bank was in the process of preferring an appeal before the Hon'ble Supreme Court of India.

e. On **4 March 2023**, vide letter no. **YBL/CS/2022-23/158**, the Bank informed the Stock Exchanges that Special Leave Petitions had been filed before the Hon'ble Supreme Court and that, by its order dated 3 March 2023, the Hon'ble Supreme Court had extended the stay granted by the Hon'ble Bombay High Court, subject to the final orders of the Hon'ble Supreme Court.

Moreover, as regards this matter, the Bank had also made suitable disclosures from time to time in its financial statements as part of Notes to Accounts.

f. On **15 October 2026**, the Hon'ble Supreme Court pronounced its judgment in the appeals arising from the judgment dated 20 January 2023 of the Hon'ble Bombay High Court.

The Bank is in the process of obtaining and examining the final order copy of the judgment, and its implications and will make such further disclosure as may be required.

2. Whether the Bank is aware of any information that has not been announced to the Exchanges which could explain the movement in trading, and reasons for not disclosing the same earlier under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Bank is not aware of any information or event concerning the Bank, other than the pronouncement of the judgment referred to above and the information already available in the public domain that has not been announced to the Stock Exchanges and that could explain the aforesaid movement in the Bank's securities.

The Bank respectfully submits that there has been no failure to disclose a material event or information under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The initiation and material developments in the proceedings were disclosed by the Bank to the Stock Exchanges from time to time as mentioned in point 1 above, The outcome before the Hon'ble Supreme Court arose only upon pronouncement of the judgment on 15 October 2026.

3. The material impact of the article on the Company

The Bank notes the movement in the market price of its equity shares following publication of the news article and pronouncement of the judgment. Insofar as the impact of the underlying judgment of the Hon'ble Supreme Court is concerned, the Bank is in the process

of obtaining and examining the final order copy of the judgment and assessing its implications and will make such further disclosure as may be required.

The Bank remains committed to ensuring timely, accurate and adequate disclosure of material information to the Stock Exchanges.

This clarification is being submitted for your information, record and appropriate dissemination.

Kindly take note of the above.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SANJAY
MADHAV
ABHYANKAR

Digitally signed by
SANJAY MADHAV
ABHYANKAR
Date: 2026.10.15 17:19:40
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Sanjay Abhyankar
Company Secretary