



FINANCIALS

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SBI board approves \$977 mln for Yes Bank stake buy

By Reuters Staff



BENGALURU, March 12 (Reuters) - State Bank of India **said on Thursday its board has approved the purchase of 7.25 billion shares worth 72.50 billion rupees** (\$977.09 million) in Yes Bank as part of an initial phase of a rescue deal for the troubled lender.

SBI, the country's largest lender, [said here](#) its stake in Yes Bank will remain within 49%.

\$1 = 74.2000 Indian rupees Reporting by Chandini Monnappa in Bengaluru; Editing by Sherry Jacob-Phillips

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