

YBL/CS/2024-25/85

August 23, 2024

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,

Bandra - Kurla Complex, Bandra (E)

Mumbai - 400 051

Tel.: 2659 8235/36 8458

**NSE Symbol: YESBANK**

**BSE Limited**

Corporate Relations Department

P.J. Towers, Dalal Street

Mumbai - 400 001

Tel.: 2272 8013/15/58/8307

**BSE Scrip Code: 532648**

Dear Sirs,

**Sub: Outcome/ Proceedings of the Twentieth Annual General Meeting pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We wish to inform you that the Twentieth Annual General Meeting ("AGM") of YES Bank Limited was held on **Friday, August 23, 2024 at 10:30 AM IST**, through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

As per the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "**Listing Regulations**"), the Bank had provided the facility to its Members holding shares as on cut-off date i.e. Friday, August 16, 2024, to exercise their rights to vote by electronic means on the businesses specified in the AGM Notice, through remote e-voting facility which commenced on August 20, 2024 at 10:00 A.M. and ended on August 22, 2024 at 05:00 P.M. and through e-voting facility during the AGM to those Members who could not exercise their vote earlier through remote e-voting.

The Bank had appointed Ms. Ashwini Inamdar, Partner, M/s. Mehta & Mehta, Practicing Company Secretary, as the Scrutinizer for the remote e-voting and e-voting at the AGM. As per the Scrutinizer's Report, all Resolutions contained in the Notice of the AGM were approved by the Shareholders with requisite majority and all the resolutions were declared as passed on August 23, 2024.

Accordingly, we hereby submit the following disclosures:

1. Summary of AGM Proceedings under Regulation 30 of the Listing Regulations;
2. Brief details of change in Auditors of the Bank, in terms of Regulation 30 of the Listing Regulations;
3. Consolidated Scrutinizer's Report dated August 23, 2024;
4. Voting Results under Regulation 44 of the Listing Regulations;
5. Press Release

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

**Shivanand R. Shettigar**

**Company Secretary**

Encl.: As above

## Summary of the proceedings of the Twentieth (20<sup>th</sup>) Annual General Meeting of YES BANK Limited held on August 23, 2024

The Twentieth (20<sup>th</sup>) Annual General Meeting (“AGM”) of the Members of the Bank was held on Friday, August 23, 2024 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in accordance with the provisions of the Companies Act, 2013, read with applicable Circulars and Notifications issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”).

The meeting commenced at 10:30 AM (IST) and Mr. Rama Subramaniam Gandhi, Non-Executive, Part-time Chairman, Independent Director of the Bank, chaired the proceedings of the meeting.

The Company Secretary informed the Members regarding the procedure of participation through VC/OAVM. He further informed the Members that the Registers and documents as required under various laws were available online for inspection at the request of the members. The Bank had availed remote e-Voting facility from National Securities Depository Limited (“NSDL”). The mode of voting for all the resolutions was remote e-voting and e-voting at the AGM.

Since, there was no physical attendance of Members and in compliance with the circulars issued by the MCA and SEBI, members were informed that the requirement of appointing proxies was not applicable.

Total 400 Members attended the meeting as per the attendance records for the AGM as provided by NSDL.

The AGM was attended by the following Directors on the Board of the Bank either at Registered Office of the Bank/other location through VC/OAVM:

Mr. Rama Subramaniam Gandhi	Non- Executive, Part-time Chairman, Independent Director and Chairman of the Capital Raising Committee
Mr. Prashant Kumar	Managing Director & Chief Executive Officer and Chairman of Fraud, Willful Defaulters and Non-Cooperative Borrowers Monitoring Committee
Dr. Rajan Pental	Executive Director
Mr. Atul Malik	Independent Director and Chairman of the Board Credit Committee
Ms. Rekha Murthy	Independent Director and Chairperson of the Information Technology Strategy Committee and Corporate Social Responsibility and Environmental, Social & Governance Committee
Mr. Sharad Sharma	Independent Director and Chairman of Risk Management Committee
Mr. Sandeep Tewari	Nominee Director of State Bank of India
Mr. Thekepat Keshav Kumar	Nominee Director of State Bank of India
Mr. Sadashiv Srinivas Rao	Independent Director and Chairman of Stakeholders Relationship Committee

Ms. Nandita Gurjar	Independent Director and Chairperson of Nomination and Remuneration Committee and Customer Service Committee
Mr. Sanjay Khemani	Independent Director and Chairman of Audit Committee of the Board.
Mr. Sunil Kaul	Non-Executive Director (Nominee of CA Basque Investments)
Ms. Shweta Jalan	Non-Executive Director (Nominee of Verventa Holdings Limited)

The representatives of the Statutory Auditors and Secretarial Auditors were also present through VC/OAVM.

After ascertaining from the Company Secretary that the requisite quorum was present at the AGM, the Chairman called the Meeting to order.

With the consent of the Members, the Notice of the 20<sup>th</sup> Annual General Meeting was taken as read. The Chairman informed the members that the Statutory Auditors of the Bank had given an unmodified opinion as mentioned in the Auditors Report for FY 2023-24 and also there are no observations, reservations or adverse remarks in the Secretarial Audit Report for FY 2023-24 accordingly, pursuant to the aforesaid provisions both the Audit Reports were taken as read.

On the invitation of the Chairman, several members addressed the Meeting, gave their suggestions and raised queries on the Bank's financial statements and businesses, which were replied by the Chairman of Board of Directors; Chairperson of Nomination & Remuneration Committee; and the Managing Director & CEO of the Bank. The Chairman stated that the consolidated results of the remote e-voting and e-voting during the AGM would be announced after the AGM. The results alongwith the Scrutinizer's Report would be intimated to the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited in terms of the Listing Regulations, would be hosted on the website of the Bank, on the website of NSDL and also be displayed at the Registered Office of the Bank.

The resolutions related to the following business as set out in the Notice of AGM were passed by the Members with requisite majority:

Item No.	Details of Agenda	Resolution required (Ordinary/ Special)	Mode of Voting
1.	To receive, consider and adopt: a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon; and b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2024 and the Report of the Auditors thereon.	Ordinary	Remote e-voting during the e-voting period and e-voting

2.	To appoint a director in the place of Ms. Shweta Jalan, who retires by rotation and being eligible, offers herself for re-appointment.	Ordinary	during the AGM
3.	To appoint M/s. CNK & Associates LLP, Chartered Accountants, as one of the Joint Statutory Auditors.	Ordinary	
4.	To approve material related party transactions with State Bank of India and material modification(s) thereto.	Ordinary	
5.	To approve the revised remuneration of Mr. Prashant Kumar (DIN - 07562475), Managing Director and Chief Executive Officer.	Ordinary	
6.	To approve the revised remuneration of Mr. Rajan Pental (DIN - 08432870) as an Executive Director of the Bank.	Ordinary	
7.	To approve revision in ceiling of fixed remuneration to Non-Executive Directors (NEDs) of the Bank.	Ordinary	
8.	To authorize capital raising through an issuance of debt instruments.	Special	
9.	To approve the 'YBL Restricted Stock Units Plan 2024'.	Special	

The Board had appointed Ms. Ashwini Inamdar, Partner of M/s Mehta & Mehta, Practicing Company Secretary as Scrutinizer to scrutinize the remote e-voting process and e-voting during the AGM of the Bank, in a fair and transparent manner. The Scrutinizer attended the meeting through VC/ OAVM.

The Chairman authorized the Company Secretary to receive the consolidated Scrutinizer's Report and countersign the same and to declare the result of voting, intimate the stock exchanges and place the same on the website of the Bank.

The Meeting concluded at 12:32 PM and thereafter the remote e-voting window was kept open for 15 minutes to enable the Members who had not voted earlier to cast their vote.

This is for your information and records.

Thanking you,

Yours sincerely,

For **YES BANK Limited**

**Shivanand R. Shettigar**  
Company Secretary

**Brief details of appointment of Auditors in terms of Clause 7 of Para A of Part A of Schedule III read with Regulation 30 of the Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

<b>Name of the Statutory Auditors appointed:</b>	M/s CNK & Associates LLP, Chartered Accountants (ICAI Firm Registration No. 101961W/W100036), as the Joint Statutory Auditor of the Bank
<b>Reason for change:</b>	Appointment of M/s CNK & Associates LLP, in place of M/s. Chokshi & Chokshi LLP, who has completed their term of appointment of 3 years
<b>Date of appointment:</b>	August 23, 2024 <i>(Effective date of appointment as approved by shareholders)</i>
<b>Term of Appointment (in years):</b>	3 years <i>(From the conclusion of 20<sup>th</sup> AGM till the conclusion of the 23<sup>rd</sup> AGM to be held in the year 2027)</i>
<b>Brief profile of the Statutory Auditors:</b>	<b>M/s. CNK &amp; Associates LLP</b> ("the Firm"), established in 1936, is a multi-disciplinary Chartered Accountancy firm, head quartered in Mumbai, providing a wide spectrum of professional services including statutory audits, internal/ management audits and information systems audits, taxation - both direct and indirect and transaction advisory and other consulting services. Firm comprises of over 800 personnel specializing in their respective service lines, having its presence in various cities which includes Mumbai, Vadodara, Bengaluru, Chennai, Delhi, Pune, Ahmedabad and GIFT CITY (Gandhinagar). The Firm also has two offices in United Arab Emirates. The Firm's clientele range across geographies, across different type of entities, and service lines. The Firm also has vast experience in the Banking, Financial Services and Insurance (BFSI) sector, having provided audit / non-audit and consultancy services to private, public and foreign banks.

# Mehta & Mehta

## COMPANY SECRETARIES

### PUNE OFFICE :

FLAT NO. A-103, REYA, ABOVE LG SHOWROOM, OPP. PU. LA. DESHPANDE GARDEN, PUNE - 411 030  
PHONE: +91-7420071553, E-MAIL: ADMIN@MEHTA-MEHTA.IN, VISIT US: WWW.MEHTA-MEHTA.COM

### Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and  
Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,  
The Chairman  
YES BANK LIMITED  
YES Bank House,  
Off Western Express Highway,  
Santacruz (East),  
Mumbai - 400055

Twentieth (20<sup>th</sup>) Annual General Meeting ("AGM") of the Members of YES BANK LIMITED ("the Bank") held on Friday, August 23, 2024 at 10.30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Dear Sir,

I, Ashwini Inamdar, Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed by the Board of Directors of YES BANK LIMITED ("the Bank") to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the Twentieth AGM of the Bank held on Friday, August 23, 2024 at 10.30 A.M. through VC/OAVM pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2023 dated September 25, 2023 in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2024 issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023 issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") and Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India in respect of the Resolutions as set out in the Notice convening the 20<sup>th</sup> AGM, do hereby submit the report as follows:

1. The Notice dated Friday, June 28, 2024 of the 20<sup>th</sup> AGM along with the Integrated Annual Report for FY 2023 - 24 was sent to the Members on Tuesday, July 23, 2024 through electronic mode whose email addresses were registered with the Bank or the Depositories/ Depository Participants in compliance with MCA and SEBI circulars.

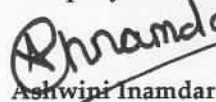
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2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Bank had engaged the services of National Securities Depository Limited (NSDL).
3. The members of the Bank holding shares as on the "cut off" date i.e. Friday, August 16, 2024 were entitled to vote on the resolutions stated in the Notice of the 20<sup>th</sup> AGM.
4. The period for remote e-voting commenced on Tuesday, August 20, 2024 (10:00 A.M. IST) and ended on Thursday, August 22, 2024 (05:00 P.M. IST). The Remote e-voting module was disabled by NSDL for voting thereafter.
5. The facility for e-voting was made available for the Members attending the meeting through VC/OAVM and who did not cast their vote through remote e-voting. The e-voting platform was kept open for such Members during the 20<sup>th</sup> AGM and for 15 minutes post conclusion of the 20<sup>th</sup> AGM.
6. After the closure of e-voting at the AGM on August 23, 2024, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Alifya Sapatwala and Ms. Krishi Bafna neither of whom are in the employment of the Bank and generated from NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The two witnesses are well versed with the electronic voting system.
7. The Management of the Bank is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the Notice of the 20<sup>th</sup> AGM.
8. My responsibility as a Scrutinizer for the e-voting process (i.e., remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the 20<sup>th</sup> AGM are enclosed as an **Annexure** to this report.

Thanking You,

For Mehta & Mehta  
Company Secretaries

  
Ashwini Inamdar

Scrutinizer

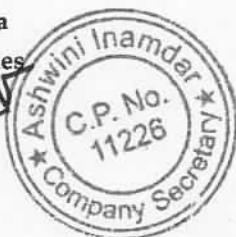
FCS No: 9409

CP No: 1126

UDIN: F009409F001032101

Place: Mumbai

Date: August 23, 2024



Enclosed: Annexure

Enclosed: Annexure

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) in our presence on Friday, August 23, 2024.



Name : Ms. Alifya Sapatwala

Address: : 201-206, Shiv Smriti Chambers,  
2<sup>nd</sup> Floor, Dr. Annie Besant Road,  
Worli, Mumbai - 400018



Name : Ms. Krishi Bafna

Address: : 201-206, Shiv Smriti Chambers,  
2<sup>nd</sup> Floor, Dr. Annie Besant Road,  
Worli, Mumbai - 400018

Countersigned by



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(Person Authorized by Chairman)  
Shivanand R. Shettigar  
Company Secretary  
YES BANK LIMITED  
FCS No: 4105



**Item No. 1: Ordinary Resolution**

To receive, consider and adopt

- a) the audited standalone financial statements of the Bank for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon; and  
 b) the audited consolidated financial Statements of the Bank for the financial year ended March 31, 2024 and the Report of the Auditors thereon.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,675	17,03,27,72,853	58	18,10,425	6,733	17,03,45,83,278	99.9951
Votes against the resolution	164	8,41,513	3	522	167	8,42,035	0.0049
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 2: Ordinary Resolution**

To appoint a director in place of Ms. Shweta Jalan who retires by rotation and being eligible offers herself for re-appointment.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,079	15,20,86,26,109	56	18,05,230	6,135	15,21,04,31,339	89.3076
Votes against the resolution	718	1,82,10,80,340	5	5,717	723	1,82,10,86,057	10.6924
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

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**Item No. 3: Ordinary Resolution**

To appoint M/s. CNK &amp; Associates LLP, Chartered Accountants, as one of the Joint Statutory Auditors.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,495	16,99,71,40,948	56	18,05,610	6,551	16,99,89,46,558	99.7475
Votes against the resolution	293	4,30,19,405	5	5,337	298	4,30,24,742	0.2525
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 4: Ordinary Resolution**

To approve material related party transactions with State Bank of India and material modification(s) thereto.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,488	9,52,16,18,852	55	9,44,374	6,543	9,52,25,63,226	99.9825
Votes against the resolution	293	16,67,064	5	1,073	298	16,68,137	0.0175
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.



Note: Pursuant to Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), all material related party transactions and subsequent material modifications shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, for the Resolution No. 4, the Related parties of the Bank, in terms of the LODR Regulations, based on the available PAN based shareholding of the Related parties, who has voted in favour of the Resolution No. 4 has been excluded for ascertaining the results for the Resolution No. 4.

**Item No. 5: Ordinary Resolution**

To approve the revised remuneration of Mr. Prashant Kumar (DIN - 07562475), Managing Director and Chief Executive Officer.							
Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,093	17,03,41,78,218	54	18,09,554	6,147	17,03,59,87,772	99.9651
Votes against the resolution	688	59,45,917	7	1,393	695	59,47,310	0.0349
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 6: Ordinary Resolution**

To approve the revised remuneration of Mr. Rajan Pental (DIN - 08432870) as an Executive Director of the Bank.							
Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,070	17,03,40,74,016	54	18,09,554	6,124	17,03,58,83,570	99.9646
Votes against the resolution	712	60,37,180	7	1,393	719	60,38,573	0.0354
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.



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**Item No. 7: Ordinary Resolution**

To approve revision in ceiling of fixed remuneration to Non-Executive Directors (NEDs) of the Bank.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,110	17,03,48,74,825	53	18,04,709	6,163	17,03,66,79,534	99.9690
Votes against the resolution	663	52,69,480	8	6,238	671	52,75,718	0.0310
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

**Item No. 8: Special Resolution**

To authorize capital raising through an issuance of debt instruments.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,440	16,87,68,79,089	56	18,10,304	6,496	16,87,86,89,393	99.0411
Votes against the resolution	358	16,34,17,123	5	643	363	16,34,17,766	0.9589
Invalid votes/ Abstained	0	0	0	0	0	0	0

The special resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution



**Item No. 9: Special Resolution**

To approve the 'YBL Restricted Stock Units Plan 2024'.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	6,328	16,85,04,44,013	54	18,09,603	6,382	16,85,22,53,616	98.8899
Votes against the resolution	455	18,91,72,798	7	1344	462	18,91,74,142	1.1101
Invalid votes/ Abstained	0	0	0	0	0	0	0

The special resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution



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Voting results	
Record date	16-08-2024
Total number of shareholders on record date	6679475
<b>No. of shareholders present in the meeting either in person or through proxy</b>	
a) Promoters and Promoter group	0
b) Public	0
<b>No. of shareholders attended the meeting through video conferencing</b>	
a) Promoters and Promoter group	0
b) Public	400
<b>No. of resolution passed in the meeting</b>	9
Disclosure of notes on voting results	<a href="#">Add Notes</a>

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For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				to receive, consider and adopt: a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	20457407289	16972742772	82.9662	16972742772	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20457407289	16972742772	82.9662	16972742772	0	100.0000	0.0000
Public- Non Institutions	E-Voting	10881937791	60871594	0.5594	60030081	841513	98.6176	1.3824
	Poll		1810947	0.0166	1810425	522	99.9712	0.0288
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	10881937791	62682541	0.5760	61840506	842035	98.6567	1.3433
<b>Total</b>		31339345080	17035425313	54.3579	17034583278	842035	99.9951	0.0049
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (2)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint a director in the place of Ms. Shweta Jalan, who retires by rotation and being eligible, offers herself for re-appointment.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	20457407289	16969304819	82.9494	15150676241	1818628578	89.2828	10.7172
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20457407289	16969304819	82.9494	15150676241	1818628578	89.2828	10.7172
Public- Non Institutions	E-Voting	10881937791	60401630	0.5551	57949868	2451762	95.9409	4.0591
	Poll		1810947	0.0166	1805230	5717	99.6843	0.3157
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	10881937791	62212577	0.5717	59755098	2457479	96.0499	3.9501
<b>Total</b>		31339345080	17031517396	54.3455	15210431339	1821086057	89.3076	10.6924
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary



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Resolution (3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint M/s. CNK & Associates LLP, Chartered Accountants, as one of the Joint Statutory Auditors.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public- Institutions	E-Voting	20457407289	16979399761	82.9988	16938200169	41199592	99.7574	0.2426
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>20457407289</b>	<b>16979399761</b>	<b>82.9988</b>	<b>16938200169</b>	<b>41199592</b>	<b>99.7574</b>	<b>0.2426</b>
Public- Non Institutions	E-Voting	10881937791	60760592	0.5584	58940779	1819813	97.0049	2.9951
	Poll		1810947	0.0166	1805610	5337	99.7053	0.2947
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>10881937791</b>	<b>62571539</b>	<b>0.5750</b>	<b>60746389</b>	<b>1825150</b>	<b>97.0831</b>	<b>2.9169</b>
<b>Total</b>		<b>31339345080</b>	<b>17041971300</b>	<b>54.3788</b>	<b>16998946558</b>	<b>43024742</b>	<b>99.7475</b>	<b>0.2525</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (4)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve material related party transactions with State Bank of India and material modification(s) thereto.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Institutions	E-Voting	20457407289	9462733761	46.2558	9462733761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>20457407289</b>	<b>9462733761</b>	<b>46.2558</b>	<b>9462733761</b>	<b>0</b>	<b>100.0000</b>	<b>0.0000</b>
Public- Non Institutions	E-Voting	10881937791	60552155	0.5564	58885091	1667064	97.2469	2.7531
	Poll		945447	0.0087	944374	1073	99.8865	0.1135
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>10881937791</b>	<b>61497602</b>	<b>0.5651</b>	<b>59829465</b>	<b>1668137</b>	<b>97.2875</b>	<b>2.7125</b>
<b>Total</b>		<b>31339345080</b>	<b>9524231363</b>	<b>30.3907</b>	<b>9522563226</b>	<b>1668137</b>	<b>99.9825</b>	<b>0.0175</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

Note: Pursuant to Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), all material related party transactions and subsequent material modifications shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, for the Resolution No. 4, the Related parties of the Bank, in terms of the LODR Regulations, based on the available PAN based shareholding of the Related parties, who has voted in favour of the Resolution No. 4 has been excluded for ascertaining the results for the Resolution No. 4.

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (5)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the revised remuneration of Mr. Prashant Kumar (DIN - 07562475), Managing Director and Chief Executive Officer.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public-Institutions	E-Voting	20457407289	16979399761	82.9988	16979399761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	20457407289	16979399761	82.9988	16979399761	0	100.0000	0.0000
Public- Non Institutions	E-Voting	10881937791	60724374	0.5580	54778457	5945917	90.2084	9.7916
	Poll		1810947	0.0166	1809554	1393	99.9231	0.0769
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	10881937791	62535321	0.5747	56588011	5947310	90.4897	9.5103
<b>Total</b>		31339345080	17041935082	54.3787	17035987772	5947310	99.9651	0.0349
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (6)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the revised remuneration of Mr. Rajan Pentel (DIN – 08432870) as an Executive Director of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public-Institutions	E-Voting	20457407289	16979399761	82.9988	16979399761	0	100.0000	0.0000
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>20457407289</b>	<b>16979399761</b>	<b>82.9988</b>	<b>16979399761</b>	<b>0</b>	<b>100.0000</b>
Public- Non Institutions	E-Voting	10881937791	60711435	0.5579	54674255	6037180	90.0559	9.9441
	Poll		1810947	0.0166	1809554	1393	99.9231	0.0769
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>10881937791</b>	<b>62522382</b>	<b>0.5746</b>	<b>56483809</b>	<b>6038573</b>	<b>90.3417</b>
<b>Total</b>		<b>31339345080</b>	<b>17041922143</b>	<b>54.3787</b>	<b>17035883570</b>	<b>6038573</b>	<b>99.9646</b>	<b>0.0354</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (7)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve revision in ceiling of fixed remuneration to Non-Executive Directors (NEDs) of the Bank.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public- Institutions	E-Voting	20457407289	16979399761	82.9988	16979304020	95741	99.9994	0.0006
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>20457407289</b>	<b>16979399761</b>	<b>82.9988</b>	<b>16979304020</b>	<b>95741</b>	<b>99.9994</b>
Public- Non Institutions	E-Voting	10881937791	60744544	0.5582	55570805	5173739	91.4828	8.5172
	Poll		1810947	0.0166	1804709	6238	99.6555	0.3445
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>10881937791</b>	<b>62555491</b>	<b>0.5749</b>	<b>57375514</b>	<b>5179977</b>	<b>91.7194</b>
<b>Total</b>		<b>31339345080</b>	<b>17041955252</b>	<b>54.3788</b>	<b>17036679534</b>	<b>5275718</b>	<b>99.9690</b>	<b>0.0310</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (8)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To authorize capital raising through an issuance of debt instruments.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll	0	0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0.0000</b>
Public-Institutions	E-Voting	20457407289	16979478643	82.9992	16817424487	162054156	99.0456	0.9544
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>20457407289</b>	<b>16979478643</b>	<b>82.9992</b>	<b>16817424487</b>	<b>162054156</b>	<b>99.0456</b>	<b>0.9544</b>
Public- Non Institutions	E-Voting	10881937791	60817569	0.5589	59454602	1362967	97.7589	2.2411
	Poll		1810947	0.0166	1810304	643	99.9645	0.0355
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>	<b>10881937791</b>	<b>62628516</b>	<b>0.5755</b>	<b>61264906</b>	<b>1363610</b>	<b>97.8227</b>	<b>2.1773</b>
<b>Total</b>		<b>31339345080</b>	<b>17042107159</b>	<b>54.3793</b>	<b>16878689393</b>	<b>163417766</b>	<b>99.0411</b>	<b>0.9589</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

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Resolution (9)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve the 'YBL Restricted Stock Units Plan 2024'.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	<b>Total</b>		<b>0</b>	<b>0</b>	<b>0.0000</b>	<b>0</b>	<b>0</b>	<b>0.0000</b>
Public-Institutions	E-Voting	20457407289	16978804805	82.9959	16802819935	175984870	98.9635	1.0365
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>20457407289</b>	<b>16978804805</b>	<b>82.9959</b>	<b>16802819935</b>	<b>175984870</b>	<b>98.9635</b>
Public- Non Institutions	E-Voting	10881937791	60812006	0.5588	47624078	13187928	78.3136	21.6864
	Poll		1810947	0.0166	1809603	1344	99.9258	0.0742
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	<b>Total</b>		<b>10881937791</b>	<b>62622953</b>	<b>0.5755</b>	<b>49433681</b>	<b>13189272</b>	<b>78.9386</b>
<b>Total</b>		<b>31339345080</b>	<b>17041427758</b>	<b>54.3771</b>	<b>16852253616</b>	<b>189174142</b>	<b>98.8899</b>	<b>1.1101</b>
<b>Whether resolution is Pass or Not.</b>							Yes	
Disclosure of notes on resolution							<a href="#">Add Notes</a>	

\* this fields are optional

Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Press Release

**Shareholders fully support all Resolutions proposed by the Board of Directors of YES BANK at the 20<sup>th</sup> Annual General Meeting**

**Mumbai, August 23, 2024:** The Shareholders of YES BANK, has approved all the 9 Resolutions with an overwhelming majority, during the Bank's 20<sup>th</sup> Annual General Meeting (AGM) held virtually on Friday, August 23, 2024. The outcome reflects a summation of remote E-voting and voting through electronic means at the AGM.



*L-R: Mr. Niranjana Banodkar (Chief Financial Officer), Ms. Shweta Jalan (Non-Executive Director; Nominee of Veroventa Holdings Limited), Ms. Rekha Murthy (Independent Director), Ms. Nandita Gurjar (Independent Director), Mr. Sanjay Kumar Khemani (Independent Director), Mr. Rama Subramaniam Gandhi (Non-Executive, Part-time Chairman, Independent Director), Mr. Prashant Kumar (Managing Director & CEO), Dr. Rajan Pental (Executive Director), Mr. Sadashiv Srinivas Rao (Independent Director), Mr. Sandeep Tewari (Nominee Director of State Bank of India), Mr. Shivonand R. Shettigar (Company Secretary)*

The Shareholders approved the following:

**Ordinary Business**

1. Adopted:
  - a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2024 and the Reports of the Board of Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2024 and the Report of the Auditors thereon.
2. Appointed a director in the place of Ms. Shweta Jalan, who retired by rotation and, being eligible, offered herself for re-appointment
3. Appointed M/s CNK & Associates LLP, Chartered Accountants, as one of the Joint Statutory Auditors

**Special Business:**

4. Approved material related party transactions with State Bank of India and material modification(s) thereto (*Ordinary Resolution*)
5. Approved the revised remuneration of Mr. Prashant Kumar (DIN: 07562475), Managing Director & Chief Executive Officer (*Ordinary Resolution*)
6. Approved the revised remuneration of Mr. Rajan Pental (DIN: 08432870) as an Executive Director of the Bank (*Ordinary Resolution*)



7. Approved revision in ceiling of fixed remuneration to Non-Executive Directors (NEDs) of the Bank (*Ordinary Resolution*)
8. Authorised capital raising through an issuance of debt instruments (*Special Resolution*)
9. Approved the 'YBL Restricted Stock Units Plan 2024' (*Special Resolution*)

Speaking on the occasion, **Mr. Rama Subramaniam Gandhi, Non-Executive, Part-time Chairman, Independent Director of YES BANK** said,

Over the last eighteen months, the Bank has continued to perform with resilience, and it remains committed to the cause of enhancing shareholder value and customer experience. In my capacity as the Chairman of YES BANK, I have witnessed the immense strength and adaptability by the team of YES BANKers, who have worked tirelessly to deliver a third consecutive year of full-year profitability in FY 2023-24.

Together, the Bank has successfully navigated through multiple challenges and at the same time, leveraged on many opportunities presented by the ever-changing external macroeconomic environment. Moreover, it is important to appreciate the loyalty of our customers and laud the continuous support extended by our shareholders as well as regulatory authorities. It is this all-round patronage that places YES BANK in a sweet spot as YES BANK moves towards sustaining this pace of progress in FY2024-25 and beyond.

Looking back at FY 2023-24, geopolitical conflicts heightened uncertainties across global markets and pushed economies to pursue monetary policy tightening measures. As a result, global GDP expanded by 3.2% in CY 2023, even as emerging economies once again grew at a faster clip to more advanced economies. India powered through with a GDP growth of 8.2% in FY23-24, amply supported by government-led capex spending, proactive measures aimed at stifling inflation and robust urban as well as rural demand.

As a Bank, YES BANK too progressed well in terms of profitability improvement, making further advancements across most financial and operating metrics in FY23-24. YES BANK's balance sheet surpassed the ₹4 lakh crore mark, with robust growth in deposits. The biggest barometer of trust and confidence in a bank by a customer is about getting deposits and I feel immensely proud to highlight that Bank's deposit growth for FY2023-24 stood at 23 percent, higher than most of the peer banks. Bank's retail & branch banking led deposits comprises approximately 55 percent of the Bank's Total Deposits and wholesale would be about 45 percent. This growth in retail deposits has been made possible due to efforts made to expand the Bank's physical presence and the strong YES BANK brand.

The Bank added 85 branches in FY 2023-24 and contributed immensely to growth in both deposits and advances, which stood at 22.5% y-o-y and 13.8% y-o-y respectively. Moreover, this financial performance was complimented by a marked improvement in asset quality standards; with Net NPA and net carrying value of Security Receipts (SRs), as a percentage of advances, reducing from 2.4% as at March 31, 2023 to 1.1% as at March 31, 2024, with Net NPA further coming down to 0.6%.

Another key highlight was the substantial progression in achievement of targets of lending to Priority Sector Lending (PSL) achieved through a combination of organic efforts as well buying of PSL certificates by the Bank. I am pleased to further apprise you all that in Q1FY25, Bank reported NIL shortfall in Overall PSL as well as in sub-categories of SMF, NCF and Weaker Section.

As part of Bank's mission to promote innovation in the digital banking space, YES BANK also launched a comprehensive mobile banking solution '*iris by YES BANK*', with over 230 plus features and services accessible on a single platform. Not only does this enable our customers to perform

banking functions on-the-go, but also enable them to enjoy unparalleled convenience and flexibility. Additionally, the introduction of YES Pay Next as an innovative UPI payment mobile banking application and the launch YES PAY BIZ as a unique payment solution further consolidated the bank's leadership position in digital banking. Bank remains committed to continue leveraging technology and strategic partnerships to offer superior customer experiences and further enhance YES BANK's positioning as a digital-first banking partner to millions of Indians.

On the ESG front, YES BANK has taken a lead by being the only Indian banking signatory to the UNEP FI Principles for Responsible Banking. The Bank is devoted to align its business with the Sustainable Development Goals adopted by India in accordance with the Paris Climate Agreement and has already set up a robust governance structure for integrating ESG and climate considerations. In the same spirit, YES BANK has strengthened its commitment to maintain the highest standards of Governance, Risk and Compliance, by implementing comprehensive policies and controls aimed at de-risking IT governance, customer service, green deposits, asset quality, and our investments. YES, BANK achieved the highest S&P Global ESG score and CDP rating for its climate disclosures amongst Indian banks for the second year in a row, underscoring the efforts made by the leadership team in fostering a strong culture of compliance and implementing best practices.

As YES BANK continues to adapt and evolve, the Bank's refreshed brand identity introduced in FY23-24 reflects its core values and the Bank's vision for the future. Our new logo symbolises YES BANK's aspiration to soar to higher and embodies the modern, agile, and digitally forward approach.

To summarize, YES BANK of Today, is quite well placed to continue to progress higher. The Bank has already identified the underlying key financial imperatives that are critical for improving its Return on Assets (RoA).

It gives me immense pleasure to inform our Shareholders that the Government of India and the Reserve Bank of India have recently authorised YES BANK to collect Direct and Indirect Taxes on behalf of the Government. This approval is a validation of the Bank's digital prowess, the strength of the widespread branch network, that helps the Bank to further augment its suite of product and services, offered to our Retail, MSME and Corporate customers.

As I conclude, I wish to take this opportunity to congratulate the entire contingent of Indian athletes who represented India at the recently concluded Paris Olympics, particularly the 6 medal winners who brought glory to India at the biggest stage. As the official banking partner for Team India, we are honoured to have supported our athletes and this partnership reflects YES BANK's commitment to elevating India's presence on the global stage.

On behalf of the entire Board and the Management Team, I extend my warmest greetings and express our most sincere appreciation for your unwavering support and trust in the YES BANK franchise. As we transition to a brighter tomorrow, I once again thank you all for your continued support and reaffirm our dedication towards aspiring for further glory.

The 20<sup>th</sup> AGM of YES BANK held on Friday, August 23, 2024 was attended by all the 13 Board Members either at Registered Office of the Bank/other location through VC/OAVM as under:

- **Mr. Rama Subramaniam Gandhi, Non-Executive, Part-time Chairman, Independent Director**
- **Mr. Prashant Kumar, Managing Director and CEO**

- Dr. Rajan Pental
- Mr. Atul Malik
- Ms. Rekha Murthy
- Mr. Sharad Sharma
- Mr. Sandeep Tewari
- Mr. Thekepat Keshav Kumar
- Mr. Sadashiv Srinivas Rao
- Ms. Nandita Gurjar
- Mr. Sanjay Khemani
- Mr. Sunil Kaul
- Ms. Shweta Jalan

## About YES BANK

YES BANK is a full-service commercial bank providing a complete range of products, services, and technology-driven digital offerings, catering to retail, MSME, and corporate clients. YES BANK operates its investment banking, merchant banking, and brokerage businesses through YES SECURITIES, a wholly-owned subsidiary of the Bank. Headquartered in Mumbai, it has a Pan-India presence including an IBU at GIFT City and a Representative Office in Abu Dhabi.

For more information, please visit the Bank's website at <http://www.yesbank.in/>  
Follow YES BANK on Twitter @YESBANK

### For further information, please contact:

**YES BANK**

Neha Chandwani

Vice President & Lead Corporate Communication

[Neha.Chandwani@YESBANK.in](mailto:Neha.Chandwani@YESBANK.in)

[+91-981-907-3603](tel:+91-981-907-3603)