

YBL/CS/2022-23/Debt/005

April 11, 2022

BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

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

Dear Sir,

Sub.: Intimation of E-Voting Results and Scrutinizers Report for the Postal Ballot / Remote E-voting facility provided to the Bond holders of certain Basel II compliant Lower Tier II and Upper Tier II Bond instruments for early redemption of Bonds

In furtherance to our letter No. YBL/CS/2021-22/Debt/022 dated March 10, 2022, wherein we informed about Issuance of Postal Ballot Notice dated March 09, 2022 to Bond holders of certain Basel II compliant Lower Tier II and Upper Tier II Bond instruments and the debenture trustee, for seeking their consent for early redemption of Bonds.

In relation to above, the summary of per ISIN E-voting results is given below:

Sr No	Type of Instrument	ISIN	Resolution Status	Voted In favor (%)	Voted against (%)	Abstained from Voting (%)	Value of the Bonds (Rs in crores)
1	Lower Tier II Bonds	INE528G08220	Passed	100%	0%	0%	300.00
2	Lower Tier II Bonds	INE528G08238	Passed	100%	0%	0%	300.00
3	Lower Tier II Bonds	INE528G08246	Not Passed	16.17%	70.27%	13.56%	259.70
4	Upper Tier II Bonds	INE528G08253	Passed	100%	0%	0%	275.00
5	Upper Tier II Bonds	INE528G09103	Not Passed	66.67%	16.67%	16.67%	60.00
6	Upper Tier II Bonds	INE528G09111	Not Passed	27.20%	65.00%	7.80%	200.00
7	Lower Tier II Bonds	INE528G09129	Not Passed	0%	100%	0%	200.00
8	Upper Tier II Bonds	INE528G09137	Not Passed	21.82%	27.56%	50.62%	169.10



Further, kindly find enclosed herewith the following reports:


1. Voting Results of the resolution put forth before the Debenture Holders of the Bank through Postal Ballot through Remote E-voting facility.
2. Scrutiniser's Reports dated April 9, 2022, pertaining to each of the above-mentioned ISINs, in accordance with the applicable provisions of Companies Act, 2013, Companies (Management and Administration) Rules, 2014, and Secretarial Standard 2 of the Scrutinizer Mr. Hemanshu Kapadia Proprietor of Hemanshu Kapadia & Associates, Practicing Company Secretaries.

You are requested to kindly take the above information and reports on record and disseminate the same.

Thanking you,

Yours faithfully,

For YES BANK LIMITED

for 
Shivanand R. Shettigar
Company Secretary



Encl: As above

ATSL/CO/22-23/136

April 11, 2022

To
Board of Directors/ Company Secretary
Yes Bank Limited
YES BANK House, Off Western Express Highway,
Santacruz (E), Mumbai 400055, India

Subject: Yes Bank Limited ("Bank") - Outcome of Postal Ballot / Remote E-Voting

Dear Sir/Madam,

We are acting as Bond Trustee for the various Bonds issued by Yes Bank Limited (Bearing ISINs INE528G08220, INE528G08238, INE528G09129, INE528G08246, INE528G09103, INE528G09111, INE528G08253 and INE528G09137).

In this regard, The E-Voting process was conducted by Yes Bank Limited (the "Bank") for the Bond Holders (Bearing ISINs INE528G08220, INE528G08238, INE528G09129, INE528G08246, INE528G09103, INE528G09111, INE528G08253 and INE528G09137) as per the Notice of the Postal Ballot / Remote E-Voting dated March 09, 2022 (the "**Notice**") issued by the Bank, which commenced from Friday, March 11, 2022 at 9.00 A.M. (IST) up to Saturday April 09, 2022 till 5.00 P.M. (IST) for voting on the Resolution mentioned therein. We have nominated Mr. Sameer Kabra for appointment as chairman of for meeting /E voting Process and CS Hemanshu Kapadia, Partner of M/s Hemanshu Kapadia & Associates, Practicing Company Secretaries, Mumbai has been appointed as the Scrutinizer for the purpose of the aforementioned E-Voting process.

We are in receipt of duly signed Scrutinizers Report from M/s. Hemanshu Kapadia & Associates for the result of the voting ISIN wise and Resolution (i.e Approval for Voluntary Early Redemption of the Bonds and connected matters) status is as follows

ISIN	Amount Outstanding as on March 09, 2022 (In Crs)	No of Bond Holders Voted in favour of resolution (%)	No of Bond Holders Voted against resolution (%)	No of Bond Holders Abstained from Voting Resolution (%)	Resolution Status
INE528G08220	300.00	100%	NIL	NIL	Passed
INE528G08238	300.00	100%	NIL	NIL	Passed
INE528G08246	259.70	16.17%	70.27%	13.56%	Not Passed
INE528G08253	275.00	100%	NIL	NIL	Passed
INE528G09103	60.00	66.67%	16.67%	16.67%	Not Passed
INE528G09111	200.00	27.20%	65.00%	7.80%	Not Passed
INE528G09129	200.00	NIL	100%	NIL	Not Passed
INE528G09137	169.10	21.82%	27.56%	50.62%	Not Passed

Request you to kindly take note of the same and complete necessary formalities.

Yours faithfully,
For **Axis Trustee Services Limited**



Sameer Kabra

Acting Chairman for the Postal Ballot / e-Voting process

HS



Encl: Scrutinizer's Report dated April 09, 2022

Registered Office:

Axis House, Bombay Dyeing Mills Compound, Pandhurang Budhkar Marg, Worli Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai-400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website- www.axistrustee.com

Corporate Identify Number: U74999MH2008PLC182264 | MSME Registered UAN: MH190046029



AXIS TRUSTEE

HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3
Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the “**Debenture Trustee**”)

in the matter of Postal ballot of **Yes Bank Limited**

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai-400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G08220	119501	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to

			give effect to the Proposed Redemption or any of the actions mentioned above (including, where required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 13/08/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “**in favour**” or “**against**” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G08220	119501	1	3000	Rs.300,00,00,000/-

E-voting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119501 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	1
2.	No. of Bonds outstanding	3000
3.	Total value of Bonds	Rs.300,00,00,000/-
4.	No. of Bondholders voted	1
5.	No. of Bondholders voted in favour of the Resolution	1
6.	No. of Bonds voted in favour of the Resolution	3000
7.	Value of Bonds voted in favour of the Resolution	Rs.300,00,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	100%
9.	No. of Bondholders voted against the Resolution	0
10.	No. of Bonds voted against the Resolution	0
11.	Value of Bonds voted against the Resolution	Not Applicable
12.	Percentage of value of Bonds voted against the Resolution	Not Applicable
13.	No. of Bondholders abstained in the Resolution	0
14.	No. of Bonds abstained in the Resolution	0
15.	Value of Bonds abstained in the Resolution	Not Applicable
16.	Percentage of value of Bonds abstained in the Resolution	Not Applicable

Result: The above Special Resolution vide EVEN no. **119501** was passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119501** for ISIN INE528G08220 of the Notice dated 9th March 2022, has "PASSED" and declared as passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia

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Hemanshu Lalitbhai
Kapadia
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CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of
Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060424

Date: 9th April 2022

Place: Mumbai

Acknowledgement

SAMEER
M KABRA

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Sameer Kabra
Chairman of the meeting/E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3

Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the "Debenture Trustee")

in the matter of Postal ballot of Yes Bank Limited

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai-400025

Sub: SCRUTINISER'S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the "Debenture Trustee"), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. ("the Bank") in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G08238	119500	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the "Proposed Redemption"); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of

			the actions mentioned above (including, where required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

2. The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 03/09/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

3. My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutinisers’ Report of the votes cast “**in favour**” or “**against**” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

4. The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G08238	119500	3	3000	Rs.300,00,00,000/-

E-voting Process:

5. The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119500 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	3
2.	No. of Bonds outstanding	3000
3.	Total value of Bonds	Rs.300,00,00,000/-
4.	No. of Bondholders voted	3
5.	No. of Bondholders voted in favour of the Resolution	3
6.	No. of Bonds voted in favour of the Resolution	3000
7.	Value of Bonds voted in favour of the Resolution	Rs.300,00,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	100%
9.	No. of Bondholders voted against the Resolution	0
10.	No. of Bonds voted against the Resolution	0
11.	Value of Bonds voted against the Resolution	Not Applicable
12.	Percentage of value of Bonds voted against the Resolution	Not Applicable
13.	No. of Bondholders abstained in the Resolution	0
14.	No. of Bonds abstained in the Resolution	0
15.	Value of Bonds abstained in the Resolution	Not Applicable
16.	Percentage of value of Bonds abstained in the Resolution	Not Applicable

Result: The above Special Resolution vide EVEN no. 119500 was passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119500** for ISIN INE528G08238 of the Notice dated 9th March 2022, has "PASSED" and declared as passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia



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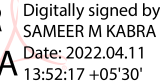
CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060413

Date: 9th April 2022

Place: Mumbai

Acknowledgement

SAMEER
M KABRA



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Sameer Kabra
Chairman of the meeting/E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3

Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the “Debenture Trustee”)

in the matter of Postal ballot of Yes Bank Limited

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai - 400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G08246	119499	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of

			the actions mentioned above (including, where required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 10/10/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “**in favour**” or “**against**” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G08246	119499	75	2597	Rs.259,70,00,000/-

E-voting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119499 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	75
2.	No. of Bonds outstanding	2597
3.	Total value of Bonds	Rs.259,70,00,000/-
4.	No. of Bondholders voted	66
5.	No. of Bondholders voted in favour of the Resolution	4
6.	No. of Bonds voted in favour of the Resolution	420
7.	Value of Bonds voted in favour of the Resolution	Rs. 42,00,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	16.17%
9.	No. of Bondholders voted against the Resolution	62
10.	No. of Bonds voted against the Resolution	1825
11.	Value of Bonds voted against the Resolution	Rs. 182,50,00,000/-
12.	Percentage of value of Bonds voted against the Resolution	70.27%
13.	No. of Bondholders abstained in the Resolution	9
14.	No. of Bonds abstained in the Resolution	352
15.	Value of Bonds abstained in the Resolution	Rs. 35,20,00,000/-
16.	Percentage of value of Bonds abstained in the Resolution	13.56%

Result: The above Special Resolution vide EVEN no. **119499** was not passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119499** for ISIN INE528G08246 of the Notice dated 9th March 2022, has "FAILED" and declared as not been passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia

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Hemanshu Lalitbhai
Kapadia
Date: 2022.04.09 22:20:31
+05'30'

CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060402

Date: 9th April 2022
Place: Mumbai

Acknowledgement

SAMEER
M KABRA

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SAMEER M KABRA
Date: 2022.04.11
14:11:01 +05'30'

Sameer Kabra
Chairman of the meeting /E-voting process

Date: 11th April, 2022
Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES

COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3

Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the “Debenture Trustee”)

in the matter of Postal ballot of Yes Bank Limited

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai-400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G08253	119498	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of

			the actions mentioned above (including, where required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 01/11/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “**in favour**” or “**against**” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G08253	119498	1	2750	Rs.275,00,00,000/-

Evoting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119498 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	1
2.	No. of Bonds outstanding	2750
3.	Total value of Bonds	Rs.275,00,00,000/-
4.	No. of Bondholders voted	1
5.	No. of Bondholders voted in favour of the Resolution	1
6.	No. of Bonds voted in favour of the Resolution	2750
7.	Value of Bonds voted in favour of the Resolution	Rs.275,00,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	100%
9.	No. of Bondholders voted against the Resolution	0
10.	No. of Bonds voted against the Resolution	0
11.	Value of Bonds voted against the Resolution	Not Applicable
12.	Percentage of value of Bonds voted against the Resolution	Not Applicable
13.	No. of Bondholders abstained in the Resolution	0
14.	No. of Bonds abstained in the Resolution	0
15.	Value of Bonds abstained in the Resolution	Not Applicable
16.	Percentage of value of Bonds abstained in the Resolution	Not Applicable

Result: The above Special Resolution vide EVEN no. **119498** was passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119498** for ISIN INE528G08253 of the Notice dated 9th March 2022, has "PASSED" and declared as passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia

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Hemanshu Lalitbhai
Kapadia
Date: 2022.04.09 22:21:42
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CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of
Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060391

Date: 9th April 2022

Place: Mumbai

Acknowledgement

SAMEER
M KABRA

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SAMEER M KABRA
Date: 2022.04.11
14:12:24 +05'30'

Sameer Kabra
Chairman of the meeting /E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES
COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3
Lamington Road, Mumbai-400 008
Tel 6631 0888/6631 4830
E-mail: hemanshu@hkacs.com
Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the “Debenture Trustee”)
in the matter of Postal ballot of Yes Bank Limited
Axis House, Bombay Dyeing Mills Compound,
Pandhurang Budhkar Marg,
Worli, Mumbai-400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G09103	119497	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of the actions mentioned above (including, where

			required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 25/06/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “in favour” or “against” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G09103	119497	6	600	Rs.60,00,00,000/-

E-voting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsd.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119497 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	6
2.	No. of Bonds outstanding	600
3.	Total value of Bonds	Rs.60,00,00,000/-
4.	No. of Bondholders voted	5
5.	No. of Bondholders voted in favour of the Resolution	4
6.	No. of Bonds voted in favour of the Resolution	400
7.	Value of Bonds voted in favour of the Resolution	Rs.40,00,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	66.67%
9.	No. of Bondholders voted against the Resolution	1
10.	No. of Bonds voted against the Resolution	100
11.	Value of Bonds voted against the Resolution	Rs.10,00,00,000/-
12.	Percentage of value of Bonds voted against the Resolution	16.67%
13.	No. of Bondholders abstained in the Resolution	1
14.	No. of Bonds abstained in the Resolution	100
15.	Value of Bonds abstained in the Resolution	Rs.10,00,00,000/-
16.	Percentage of value of Bonds abstained in the Resolution	16.67%

Result: The above Special Resolution vide EVEN no. **119497** was not passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119497** for ISIN INE528G09103 of the Notice dated 9th March 2022, has "FAILED" and declared as not been passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia

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Hemanshu Lalitbhai
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Date: 2022.04.09 22:23:19
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CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060380

Date: 9th April 2022

Place: Mumbai

Acknowledgement

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M KABRA

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Date: 2022.04.11
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Sameer Kabra
Chairman of the meeting/E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES
COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3
Lamington Road, Mumbai-400 008
Tel 6631 0888/6631 4830
E-mail: hemanshu@hkacs.com
Website: hkacs.com

Date: 9th April 2022

To
Mr. Sameer Kabra
Chairman of the meeting/ E-voting process
Axis Trustee Services Limited (the “Debenture Trustee”)
in the matter of Postal ballot of Yes Bank Limited
Axis House, Bombay Dyeing Mills Compound,
Pandhurang Budhkar Marg,
Worli, Mumbai-400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G09111	119496	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of

			the actions mentioned above (including, where required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 25/09/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “in favour” or “against” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G09111	119496	39	2000	Rs.200,00,00,000/-

Evoting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119496 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	39
2.	No. of Bonds outstanding	2000
3.	Total value of Bonds	Rs.200,00,00,000/-
4.	No. of Bondholders voted	13
5.	No. of Bondholders voted in favour of the Resolution	8
6.	No. of Bonds voted in favour of the Resolution	544
7.	Value of Bonds voted in favour of the Resolution	Rs.54,40,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	27.20%
9.	No. of Bondholders voted against the Resolution	5
10.	No. of Bonds voted against the Resolution	1300
11.	Value of Bonds voted against the Resolution	Rs.130,00,00,000/-
12.	Percentage of value of Bonds voted against the Resolution	65.00%
13.	No. of Bondholders abstained in the Resolution	26
14.	No. of Bonds abstained in the Resolution	156
15.	Value of Bonds abstained in the Resolution	Rs.15,60,00,000/-
16.	Percentage of value of Bonds abstained in the Resolution	7.80%

Result: The above Special Resolution vide EVEN no. **119496** was not passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

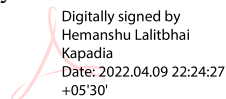
Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119496** for ISIN INE528G09111 of the Notice dated 9th March 2022, has "FAILED" and declared as not been passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia



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Hemanshu Lalitbhai
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CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of
Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060371

Date: 9th April 2022

Place: Mumbai

Acknowledgement

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Date: 2022.04.11
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Sameer Kabra
Chairman of the meeting/E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES
COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3
Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the "Debenture Trustee")

in the matter of Postal ballot of Yes Bank Limited

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai-400025

Sub: SCRUTINISER'S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the "Debenture Trustee"), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. ("the Bank") in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 ("the Act"), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G09129	119494	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the "Proposed Redemption"); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of the actions mentioned above (including, where

			required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 10/10/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutiniser’s Report of the votes cast “in favour” or “against” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G09129	119494	2	2000	Rs.200,00,00,000/-

E-voting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsd.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119494 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	2
2.	No. of Bonds outstanding	2000
3.	Total value of Bonds	Rs.200,00,00,000/-
4.	No. of Bondholders voted	2
5.	No. of Bondholders voted in favour of the Resolution	0
6.	No. of Bonds voted in favour of the Resolution	0
7.	Value of Bonds voted in favour of the Resolution	Not applicable
8.	Percentage of value of Bonds voted in favour of the Resolution	Not applicable
9.	No. of Bondholders voted against the Resolution	2
10.	No. of Bonds voted against the Resolution	2000
11.	Value of Bonds voted against the Resolution	Rs.200,00,00,000/-
12.	Percentage of value of Bonds voted against the Resolution	100%
13.	No. of Bondholders abstained in the Resolution	0
14.	No. of Bonds abstained in the Resolution	0
15.	Value of Bonds abstained in the Resolution	Not applicable
16.	Percentage of value of Bonds abstained in the Resolution	Not applicable

Result: The above Special Resolution vide EVEN no. **119494** was not passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

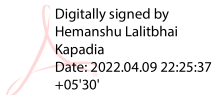
Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119494** for ISIN INE528G09129 of the Notice dated 9th March 2022, has "FAILED" and declared as not been passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia



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Hemanshu Lalitbhai
Kapadia
Date: 2022.04.09 22:25:37
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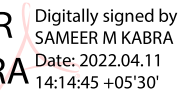
CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060369

Date: 9th April 2022

Place: Mumbai

Acknowledgement

SAMEER
M KABRA



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SAMEER M KABRA
Date: 2022.04.11
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Sameer Kabra
Chairman of the meeting/E-voting process

Date: 11th April, 2022

Place: Mumbai

HEMANSHU KAPADIA & ASSOCIATES
COMPANY SECRETARIES

Office No. 12, 14th Floor, Navjivan Society, Building No.3
Lamington Road, Mumbai-400 008

Tel 6631 0888/6631 4830

E-mail: hemanshu@hkacs.com

Website: hkacs.com

Date: 9th April 2022

To

Mr. Sameer Kabra

Chairman of the meeting/ E-voting process

Axis Trustee Services Limited (the “**Debenture Trustee**”)

in the matter of Postal ballot of **Yes Bank Limited**

Axis House, Bombay Dyeing Mills Compound,

Pandhurang Budhkar Marg,

Worli, Mumbai-400025

Sub: SCRUTINISER’S REPORT

Dear Sir,

1. Axis Trustee Services Limited (the “Debenture Trustee”), has appointed me as the Scrutiniser for conducting the Postal Ballot through e-voting process of Yes Bank Ltd. (“the Bank”) in fair and transparent manner, in pursuance to provisions of Section 108 and 110 of the Companies Act, 2013 (“the Act”), Rule 22 and 20 of the Companies (Management and Administration) Rules 2014 (as amended from time to time) and Regulation 59 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, seeking consent of the bond holders for early redemption of bonds by way of passing of the below mentioned Special Resolution as contained in the Postal Ballot Notice dated 9th March 2022.

ISIN No	EVEN	Nature of Resolution	Particulars (extract of the resolution)
INE528G09137	119493	Special Resolution	(i) To redeem the Debentures at par, prior to their scheduled maturity as specified in the Debenture Documents, along with any accrued / unpaid interest till the date of redemption, within a period of 2 (two) months from the deemed date of passing of the Resolution viz. Saturday, April 9, 2022 (the “ Proposed Redemption ”); (ii) To do all such things and take all such actions as may be reasonably required by the Bank to give effect to the Proposed Redemption or any of the actions mentioned above (including, where

			required, to approach any governmental, regulatory or statutory authorities or any jurisdictional stock exchange where the Debentures are listed).
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Management Responsibility:

- The Management of the Bank is responsible to ensure the compliance with the requirement of the Companies Act, 2013 (“the “Act”) and the rules framed thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (the “SEBI LODR”), Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (the “SEBI NCS”) and other applicable provisions of the debenture trust deed dated 19/10/2012 (the “Debenture Trust Deed”) as well as applicable provisions of other documents (collectively, the “Debenture Documents”) and other applicable laws, rules, regulations.

Scrutiniser Responsibility:

- My responsibility as Scrutiniser for E-voting process is restricted to ensuring that the e-voting process is conducted in a fair and transparent manner and making a Scrutinisers’ Report of the votes cast “in favour” or “against” the resolutions contained in the Notice(s), based on the reports generated through Scrutiniser’s secured link from the E-voting system provided by National Securities Depository Limited (NSDL), the authorized agency under the Rules and engaged by the Bank for my verification.

Cut-off Date and Dispatch of Notice:

- The Bank has on 10th March 2022, completed the dispatch of Notice to its Bondholders through courier/ registered post/ speed post to all the Bondholders or its Registrar and Transfer Agent and sent an email on 9th March 2022 through NSDL alongwith the details of login ID and password to its Bondholders whose email ID was registered with the Bank or its RTA as on cut-off date i.e. 4th March 2022. Total bond holders of the Bank as on the cut-off date for respective ISIN were as under:

ISIN No.	EVEN NO	No. of Bond Holders	No. of Bonds	Value of Bonds
INE528G09137	119493	71	1691	Rs.169,10,00,000/-

E-voting Process:

- The bondholder(s) of the Bank had option to vote on resolutions through the e-voting facility on the designated website www.evoting.nsdl.com of NSDL.

6. The e-voting details were duly scrutinized and the bondholder(s) was matched/ confirmed with the Register of bondholder(s) of the Bank maintained by its RTA.
7. The e-voting process remained open from 9.00 a.m. Friday, 11th March 2022 and ended at 5.00 p.m. Saturday, 9th April 2022, being the last date and time fixed by the Bank, was considered for my scrutiny. Remote e-voting facility was blocked forthwith thereafter.
8. I have completed the scrutiny of e-voting process and submit my report as under:

1. EVEN No. 119493 - Special Resolution

Sr. No.	Early redemption of Bonds	No(s)
1.	No. of Bondholders outstanding as on cut-off date	71
2.	No. of Bonds outstanding	1691
3.	Total value of Bonds	Rs.169,10,00,000/-
4.	No. of Bondholders voted	18
5.	No. of Bondholders voted in favour of the Resolution	11
6.	No. of Bonds voted in favour of the Resolution	369
7.	Value of Bonds voted in favour of the Resolution	Rs.36,90,00,000/-
8.	Percentage of value of Bonds voted in favour of the Resolution	21.82%
9.	No. of Bondholders voted against the Resolution	7
10.	No. of Bonds voted against the Resolution	466
11.	Value of Bonds voted against the Resolution	Rs.46,60,00,000/-
12.	Percentage of value of Bonds voted against the Resolution	27.56%
13.	No. of Bondholders abstained in the Resolution	53
14.	No. of Bonds abstained in the Resolution	856
15.	Value of Bonds abstained in the Resolution	Rs.85,60,00,000/-
16.	Percentage of value of Bonds abstained in the Resolution	50.62%

Result: The above Special Resolution vide EVEN no. **119493** was not passed with the requisite majority of three-fourth value of the holder(s) of the Bond(s).

9. I would like to inform you that in the note no. 3 to the Postal Ballot Notice, it was mentioned that *"The Debenture Holders are required to communicate their assent or dissent through the remote e-voting system only provided however that, if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be considered to have communicated their assent in respect of the matters set out in the Resolution annexed hereto."*

In this connection, the Bank has issued a clarification dated 1st April 2022 to the bondholders and extract of the same is given below -

"In the notes to the Postal Ballot Notice, it was mentioned that if any Debenture Holder fails to communicate his/her/its response, such Debenture Holder shall be deemed to have approved the resolution specified in the Postal Ballot Notice."

In this connection, we have received feedback from certain Debenture Holders. Considering the said feedback, the Bank confirms that the said requirement was inserted only to elicit a response from the Debenture Holders and to avoid inaction on the part of the Debenture Holders.

We hereby clarify that we do not intend to use such deemed consent for determining whether the approval for the matter indicated in the Postal Ballot Notice has been obtained or not."

Accordingly, the result has been derived on the basis of the clarification issued by the Bank to the Bondholders.

10. The above Special Resolution vide **EVEN 119493** for ISIN INE528G09137 of the Notice dated 9th March 2022, has "FAILED" and declared as not been passed with the requisite majority as per requirement of Regulation 59 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, which required consent in writing of the Bond Holders of not less than three-fourths of that class of securities and in case of listed entity to be obtained through e-voting process. You may accordingly declare the result of the e-voting.

Thanking you.

Yours truly,

Hemanshu
Lalitbhai
Kapadia

Digitally signed by
Hemanshu Lalitbhai
Kapadia
Date: 2022.04.09 22:26:44
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CS Hemanshu Kapadia
COP 2285
FCS 3477
Proprietor of
Hemanshu Kapadia & Associates
Practicing Company Secretaries
UDIN No.: F003477D000060358

Date: 9th April 2022

Place: Mumbai

Acknowledgement

SAMEER M
KABRA

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SAMEER M KABRA
Date: 2022.04.11
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Sameer Kabra
Chairman of the meeting /E-voting process

Date: 11th April, 2022

Place: Mumbai