

YBL/CS/2020-21/122

January 28, 2021

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001

BSE Scrip Code: 532648

Dear Sirs,

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Further to our letter dated January 22, 2021 and pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Postal Ballot Notice ("Notice") along with the Explanatory Statement, being sent to/published/displayed for all the members of the Bank whose names appear on the Register of Members/ List of Beneficial Owners as on Friday, January 22, 2020 ("cut-off date") seeking approval of members authorizing Board of Directors for capital raising through issuance of equity shares or other convertible securities as set out in the Notice, by way of special resolution to be passed through the mode of remote e-voting.

In compliance with Ministry of Corporate Affairs Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 33/2020 dated September 28, 2020 and No. 39/ 2020 dated December 31, 2020, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories as on the Cut-off date i.e. Friday, January 22, 2021 ("**Cut-off date**"). The communication of assent or dissent of the Members would only take place through the remote e-voting system.

The Company has engaged the services of National Securities Depository Limited ("**NSDL**") to provide remote e-voting facility to its Members. The remote e-voting period commences from Sunday, January 31, 2021 at 10:00 A.M. and ends on Monday, March 1, 2021 at 5:00 P.M. The Postal Ballot results will be submitted within 48 hours from conclusion of the e-voting period, with the Stock Exchanges in accordance with the Listing Regulations.

The Notice is also being made available on the website of the Bank at www.yesbank.in.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**



Shivanand R. Shettigar
Group Company Secretary

Encl. : As above

*Regd. & Corporate Office: YES BANK Limited, YES BANK Tower, ONE International Center, Tower - II, 15th Floor,
Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India
Tel: +91 (22) 3366 9000 Fax : +91 (22) 2421 4500*

Website: www.yesbank.in Email: communications@yesbank.in CIN - L65190MH2003PLC143249

YES BANK LIMITED

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Registered Office: YES BANK Tower, ONE International Center, Tower II,
15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400013

Telephone No. +91(22) 3366 9000 Fax: +91(22) 2421 4500

Website: www.yesbank.in Email Id: shareholders@yesbank.in

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Members

Notice is hereby given pursuant to the provisions of Section 110 and 108 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) (hereinafter referred to as the "Act") read together with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred to as the "Rules") read with the General Circular No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020 and No. 39/ 2020 dated December 31, 2020, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19" issued by the Ministry of Corporate Affairs, Government of India (collectively, referred to as the "MCA Circulars") and pursuant to such other applicable laws and regulations, that the resolution appended herein below for authorizing raising of capital through the issuance of equity shares or other equity linked securities is proposed to be passed as a Special Resolution by the Members of the Bank through postal ballot only through the remote electronic voting (E-voting).

Special Business:

Resolution 1:

To authorize raising of Capital through the issuance of equity shares or other securities

To consider, and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014), including any amendment(s), statutory modification(s), or re-enactment(s) thereof for the time being in force (the "Act"), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), the Banking Regulation Act, 1949, the Master Directions - Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions - Ownership in Private Sector Banks, Directions,

2016, the Master Directions – Prior Approval for acquisition of shares or voting rights in Private Sector Banks, Directions, 2015, the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable and any other provisions of applicable law or regulation, (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank and subject to necessary approvals, consents, permissions and/or sanctions of SEBI, the Stock Exchanges where the equity shares of the Bank are listed (the “Stock Exchange(s)”), the RBI, the Government of India and any other concerned statutory authorities, if and to the extent necessary or required, and subject to such terms, conditions or modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions by any of the aforesaid authorities and which may be agreed to by, the Board of Directors of the Bank (hereinafter referred to as the “Board”, which term shall be deemed to

include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), the approval of the members of the Bank be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Bank, to create, offer, issue and allot such number of equity shares and/ or any other equity linked securities, in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Bank having face value of Rs. 2 (Rupees Two) each (the “Equity Shares”) through one or more permissible modes, or through an issuance of Global Depository Receipts (“GDRs”), American Depository Receipts (“ADRs”), Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder(s) to exchange the said warrants with Equity Shares / any other securities (other than warrants), which are convertible into or exchangeable with equity shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the “Securities”) or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks/venture capital funds/alternative investment funds/foreign portfolio investors and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Bank (collectively the “Investors”), as may be decided by the Board, in its absolute discretion, and permitted under applicable laws and regulations, through one or more prospectuses / offer document / placement document / letter of

offer or circular, and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares for an amount aggregating up to Rs. 10,000 crores (Rupees Ten Thousand Crores only) (the “**Issue**”), in one or more tranches, at such price or prices, (whether at prevailing market price(s) or at any permissible discount or premium to market price(s) in terms of applicable laws) at the Board’s discretion, including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, to be exercised by the Bank, and where necessary in consultation with Merchant Bankers (including but not limited to Book Running Lead Managers and/or Stabilizing Agent) and/or Underwriters and/ or other Advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor (s) and/ or in respect of different Securities, as the Board may, in its absolute discretion, decide at the time of issue of the Securities.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the SEBI ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the SEBI ICDR Regulations, such Securities shall be

allotted as fully paid-up Securities and the allotment of such Securities shall, subject to the provisions of the SEBI ICDR Regulations, be completed within 365 days from the date of passing of the Special Resolution, at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations. The Bank may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutions placement under the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed qualified institutions placement of Equity Shares.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Bank are issued, along with non-convertible debentures, to Qualified Institutional Buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities shall be the date of the meeting in which the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in case of a further public offer, the Securities shall be issued by the Bank in compliance with the requirements of the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, as amended (the “**2014 Scheme**”), the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (*including any statutory modifications, amendments or re-enactment thereof*).

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as FCCBs, pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting at which the Board or the duly authorized Committee of Directors decides to open such issue after the date of this resolution.

RESOLVED FURTHER THAT pursuant, and subject, to the applicable provisions of the 2014 Scheme, the Foreign Exchange Management Act, 1999, and the regulations framed thereunder, each as amended (the “**FEMA**”) (including the Foreign Exchange Management (Non-debt Instrument) Rules, 2019, as amended), the applicable

provisions of the Act, and any other laws, rules, regulations, guidelines, notifications, clarifications and circulars issued from time to time by the Government of India (and by any ministry, department or agency thereof), the RBI, SEBI, the Tax Authorities in India, applicable government and regulatory authorities in the United States of America and its territories and jurisdictions, and any other government and regulatory authority, whether in India or outside India, and in accordance with the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies) (collectively, “**Applicable Law**”), the Board be and is hereby authorized to decide upon, at its discretion, the facilitation of an exit by any current or future holder of Equity Shares (“**Permissible Securities**”) through the issue of Depository Receipts (“**DRs**”), and a transfer of Permissible Securities by any current or future holder of a Permissible Security to a foreign depository for the purpose of issue of DRs, pursuant to a sponsored depository receipt program, through transactions permitted under Applicable Law (*including without limitation on a recognized Stock Exchange, in bilateral transactions or by tendering through a public platform*), where such DRs may be issued by the foreign depository and offered and sold in one or more transactions by way of a private placement, public offering or in any other manner prevalent and permitted in a permissible jurisdiction under Applicable Law, at such price (including any premium or discount) as may be permitted under Applicable Law.

RESOLVED FURTHER THAT, subject to applicable laws, the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date

shall be, *inter alia*, subject to the following terms and conditions: (a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases in consequence of such bonus issue and the premium, if any, shall stand reduced *pro tanto*; (b) in the event of the Bank making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members; (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or reclassification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned Stock Exchange requires such adjustments, necessary adjustments will be made.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares,

variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

RESOLVED FURTHER THAT the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum of Association and Articles of Association and shall rank *pari passu* inter-se and with the then existing Equity Shares of the Bank in all respects.

RESOLVED FURTHER THAT, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the approval of the members of the Bank be and is hereby accorded to the Board and the Board or a committee thereof be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and the proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or

alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circulars, documents and agreements including filing of registration statements, prospectus and other documents (in draft or in final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and to take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying

the ADRs and/or GDRs on the Stock Exchanges in India.

RESOLVED FURTHER THAT -

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Bank as stated aforesaid shall rank *pari passu* with the existing Equity Shares of the Bank;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned with the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies,

to seek the listing of Securities on one or more recognized Stock Exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any its powers herein conferred by this resolution to any Committee of Directors or Directors or any one or more executives of the Bank as empowered by the Board to give effect to the above resolution.”

Place: Mumbai

Date: January 22, 2021

By Order of the Board
For YES BANK Limited
Sd/-
Shivanand R. Shettigar
Group Company Secretary

Notes:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 on General Meetings setting out material facts in respect of the aforesaid resolution is annexed hereto.
2. The Board of Directors has appointed Mr. B. Narasimhan, Proprietor, Practicing Company Secretary of M/s BN & Associates, Company Secretaries, failing him, Mr. Avinash Bagul, Partner, M/s BNP & Associates, Practicing Company Secretaries, as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, January 22, 2021** in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circulars No. 14/2020 dated April 8, 2020, No. 17/ 2020 dated April 13, 2020, No. 22/ 2020 dated June 15, 2020, No. 33/ 2020 dated September 28, 2020 and No. 39/ 2020 dated December 31, 2020 issued by the Ministry of Corporate Affairs.
4. In terms of Sections 108, 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the ‘**Listing Regulations**’) as amended from time to time, the Bank is pleased to offer remote e-voting facility to all the Members of the Bank. The Bank has appointed **National Securities**

Depository Limited (hereinafter referred to as “NSDL” or “Service Provider”) for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”) instead of dispatching Postal Ballot Form. Please note E-voting is optional.

5. **The instructions and other information relating to e-voting are as under:**

Step 1 : Log-in to NSDL e-Voting system

- 1) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/>.
- 2) Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
- 3) A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen. Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
- 4) Your User ID details will be as per details given below :
 - a) **For Members who hold shares in demat account with NSDL:** 8 Character DP ID followed by 8 Digit Client ID (For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****).
 - b) **For Members who hold shares in demat account with CDSL:** 16 Digit Beneficiary ID (For example if your Beneficiary ID is 12***** then your user ID is 12*****).
 - c) **For Members holding shares in Physical Form:** EVEN Number followed by Folio Number registered with the Bank (For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***).

5) Your password details are given below:

- a. If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need enter the ‘initial password’ and the system will force you to change your password.
- c. How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the Bank, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered:

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolution set out in this notice:

- a) In case shares are held in physical mode please provide Folio No., Name of

- shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shareholders@yesbank.in with subject as "Postal Ballot Notice".
- b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shareholders@yesbank.in with subject as "Postal Ballot Notice".
- 6) If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - "[Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

- After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- Now, you will have to click on "Login" button.
- After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically on NSDL e-Voting system.

- After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-voting. Then, click on Active Voting Cycles.
- After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of the Bank.
- Now you are ready for e-Voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders:

- Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by

e-mail to (narasimhan.b8@gmail.com / ab@bnpassociates.in) with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and to take utmost care for keeping your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for members and e-voting user manual for members available at the Downloads sections of <https://www.evoting.nsdl.com> or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in or Ms. Pallavi Mhatre(Manager) (Pallavid@nsdl.co.in) and Mr. Anubhav Saxena (Assistant Manager) (AnubhavS@nsdl.co.in) or may write to the Company Secretary at the email ID shareholders@yesbank.in with subject as “Postal Ballot Notice”.

6. The e-voting period commences on **Sunday, January 31, 2021 at 10:00 A.M. and ends on Monday, March 1, 2021 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, January 22, 2021**, may cast their votes by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the Member, the

Member shall not be allowed to change it subsequently.

7. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank as on **Friday, January 22, 2021** subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.
8. The Scrutinizer will submit the results to the Chairman of the Bank or any other person authorized by him after completion of the scrutiny of the Postal Ballot Forms and e-voting, and the results of the voting by Postal Ballot will be announced on or before **Wednesday, March 3, 2021 on or before 5.00 P.M.** at the Registered Office of the Bank at YES BANK Tower, ONE International Centre, Tower II, 15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400013.
9. The result of the Postal Ballot along with the Scrutinizer’s Report will also be displayed on the Bank’s website www.yesbank.in and also on the website of National Securities Depository Limited i.e. <https://evoting.nsdl.com> and shall be communicated to the Stock Exchanges where the Bank’s shares are listed. The result of the Postal Ballot will also be displayed at the Registered and Corporate Office of the Bank.
10. Resolution passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. The resolution, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Monday, March 1, 2021**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE

The Bank has undergone a Reconstruction Scheme in March 2020 and under this scheme the Bank had raised Rs.10,000 Crores of capital which was contributed to by State Bank of India (“SBI”) and seven Domestic Financial Institutions. Further, within four months of this reconstruction, the Bank successfully raised Rs.15,000 Crores via Further Public Offer (FPO) in July 2020.

Covid-19 Pandemic has significantly impacted many businesses across the country. A stronger capital base would further strengthen the Bank’s ability to deal with unanticipated contingencies or market disruptions which may arise due to Covid-19 Pandemic. Lending opportunities for the well capitalized banks continues to be strong and the Bank needs to be well positioned to cater to the growth in its new journey. In addition, regulatory requirements for equity capital continue to increase with the adoption of Basel III requirements by the Reserve Bank of India. As per this roadmap, the minimum CET 1 ratio has increased to 8.00% and Minimum Tier I ratio has increased to 9.5% effective April 01, 2021.

Therefore, in order to further strengthen CET1 ratio, to ensure there is capital to support growth and maintain adequate buffers to deal with any unforeseen impact(s) from a position of strength, the Bank proposes to raise equity capital not exceeding Rs.10,000 crores by way of placement of shares to Qualified Institutional Buyers through Qualified Institutions Placement (QIP) and/ or in international markets through ADRs/ GDRs or Foreign Currency Convertible Bonds (“FCCBs”), fully convertible debentures/partly convertible debentures/ non-convertible debentures with

warrants/ any other securities (other than warrants), which are convertible into or exchangeable with equity shares, whether rupee denominated or denominated in foreign currency or a Public Issue or any other methods provided. The issue of securities may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however, to the SEBI ICDR Regulations and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, and other applicable guidelines, notifications, rules and regulations.

The Board may in their discretion adopt any one or more of the mechanisms specified above to meet its objectives as stated in the aforesaid paragraphs without the need to seek fresh approval from the Members of the Bank. The proposed issue of capital is subject to the approvals of the Reserve Bank of India and applicable regulations issued by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the Securities that may be issued to Qualified Institutional Buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the SEBI ICDR Regulations.. The Bank may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined

pursuant to the SEBI ICDR Regulations (which shall not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a Stock Exchange during the two weeks preceding the “Relevant Date”, less a discount of not more than 5%). The “Relevant Date” for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if Equity Shares are issued, or, in case of issuance of convertible securities, the date of the meeting at which the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations. The Bank proposes to utilize the funds raised through the proposed issuance to support growth and expansion, including enhancing our CET1 ratio and general corporate purposes.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted would be listed on one or more Stock Exchanges in India and in case of ADRs/GDRs internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of

Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section 62(1)(a) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a Special Resolution decide otherwise. Since the Special Resolution proposed in the Notice appended herewith may result in the issue of Equity Shares of the Bank to persons other than existing Members of the Bank, consent of the Members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the Special Resolution, as set forth in Item No. 1 of this Notice, for approval by the Members of the Bank.

The Directors and Key Managerial Personnel of the Bank and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are directors or members. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in

any way, concerned or interested, financially or otherwise, in this resolution.

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this

Notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

Place: Mumbai

Date: January 22, 2021

**By Order of the Board
For YES BANK Limited
Sd/-
Shivanand R. Shettigar
Group Company Secretary**