

YBL/CS/2022-23/001

April 01, 2022

**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: Minutes of the Postal Ballot (e-voting) Results dated March 31, 2022- Disclosure under Regulation 30 and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is further to our letter dated March 31, 2022 regarding submission of Postal Ballot (e-voting) Results ("**Results**") and Scrutinizers Report issued by Mr. B. Narasimhan, Proprietor, M/s BN & Associates, Company Secretaries for the following resolutions passed through the mode of remote e-voting:

Sr. No.	Particulars	Type of Resolution
1.	To authorize raising of Capital through the issuance of equity shares or other securities	Special Resolution
2.	To approve material related party transactions with State Bank of India	Ordinary Resolution

In this connection, please find enclosed herewith the copy of the minutes of the proceedings relating to declaration of Results of Postal Ballot by remote e-voting process.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

**Shivanand R. Shettigar**  
Company Secretary

**Encl.: As above**

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

MINUTES OF THE RESOLUTIONS PASSED BY POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY THE MEMBERS OF YES BANK LIMITED AND RESULTS WHEREOF WHICH WERE DECLARED ON THURSDAY, MARCH 31, 2022 AT THE REGISTERED OFFICE OF THE BANK

YES BANK Limited (the 'Bank'), pursuant to the Resolutions passed by the Board of Directors of the Bank on February 26, 2022 had sent/ published/displayed Postal Ballot Notice dated February 28, 2022 along with the explanatory statements ('Notice') and E-voting details to all the Members, whose names appeared 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 February 25, 2022 ('Cut-off date'). The Notice was sent by e-mail to all members on March 01, 2022 who had registered their email IDs with the Bank in accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework "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", General Circular No. 22/ 2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/ 2021 dated December 08, 2021, in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2022 ("MCA Circulars"). The requirement of sending physical copy of the Postal Ballot Notice and Postal Ballot Form has been dispensed with under the aforesaid MCA Circulars. To facilitate the members who were not having email ID registered with their Depository Participants or Registrar & Share Transfer Agent or the Bank to receive the Notice electronically and cast their vote electronically, the Bank had made special arrangement for registration of email addresses in terms of the Circulars issued by Ministry of Corporate Affairs.

As provided in Rule 22 as well as sub-rule 4 of Rule 20 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the BANK in "Free Press Journal" English Newspaper, and in "Navshakti", Marathi Newspaper, both on March 02, 2022 informing that the Notices were emailed to all those members who have registered their email IDs with the Bank.

In terms of Sections 110, 108 and other applicable provisions of the Companies Act, 2013, as amended from time to time, read 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, the Bank had offered remote e-voting facility to all the Members of the Bank. The Bank had 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").

Further, the Board of Directors of the Bank vide Resolution dated February 26, 2022 appointed Mr. B. Narasimhan, Proprietor, M/s BN & Associates, Company Secretaries, or 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.

The e-voting commenced on Wednesday, March 02, 2022 at 10:00 A.M.(IST) and ended on Thursday, March 31, 2022 at 5:00 P.M. (IST).

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CHAIRMAN'S INITIALS

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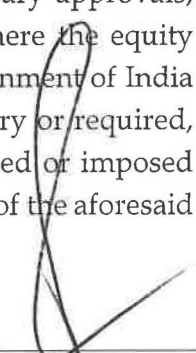
Accordingly, on closure of the e-voting period, Mr. B. Narasimhan, Scrutinizer, on the basis of data received on remote electronic voting and related documents furnished by NSDL relating to Postal Ballot, submitted his report dated March 31, 2022 to the Chairman of the Bank on March 31, 2022 at 07:30 P.M, which is annexed herewith. As per the Report submitted by Mr. B. Narasimhan, Scrutinizer, out of 45,25,884 shareholders holding shares as on the Cut-off date, NSDL had sent the notice of the Postal Ballot along with e-voting details by email to 43,41,004 shareholders, whose email IDs were made available by the two depositories and whose email IDs were registered with Registrar & Share Transfer Agent or the Bank. 19,482 Members holding 13, 11,70,72,322 shares had exercised their votes.

Based on the Scrutinizers Report, the Resolutions given in the Notice dated February 28, 2022 as sent to the Members and as reproduced hereunder, were passed by requisite majority:

### Item No. 1. Special Resolution

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

“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 (collectively, 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 (the “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


  
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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 only) 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

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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 or the Committee of directors duly authorised by 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 or the Committee of directors duly authorised by 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.

  
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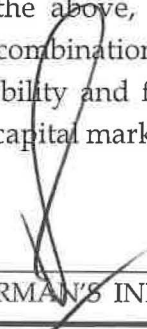
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**RESOLVED FURTHER THAT** pursuant and subject to the applicable provisions of the 2014 Scheme, the Foreign Exchange Management Act, 1999, and the regulations framed thereunder, each as amended (the "FEMA") (*including the Foreign Exchange Management (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 sub-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

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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, offer, issue 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

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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/Securities 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/Securities 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 Equity Shares/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 Equity Shares/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."

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Summary of Result of Postal Ballot by remote e-voting was as follows:

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outstan ding shares (3)=[(2) / (1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4) /(2)]* 100	% of votes against on votes polled (7)=[(5)/( 2)]*100
Promoter and Promoter Group	Nil	NIL	NIL	NIL	NIL	NIL	NIL
Public- Institio nal holders	13,79,73,28,314	1049,41,36,430	76.059	1030,24,27,115	19,17,09,315	98.173	1.827
Public- others	11,25,76,24,667	149,33,15,769	13.265	148,12,77,085	1,20,38,684	99.194	0.806
Total	25,05,49,52,981	1198,74,52,199	47.845	1178,37,04,200	20,37,47,999	98.300	1.700

*Note: State Bank of India along with its subsidiaries and associate enterprises holds 7,57,09,62,614 equity shares constituting 30.22% of the equity share capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No.1084/16.13.100/2016-17 dated 21st July 2016, State Bank of India along with its subsidiaries and associate enterprises are entitled to exercise only 26% of the total voting rights of the Bank. Accordingly, for the purpose of declaration of result of e-voting, we have restricted State Bank of India, its subsidiaries and associate enterprises shareholding to 6,51,42,87,775 equity shares constituting 26% of the total shareholding of the Bank.*

Percentage of votes cast in Favour: 98.300 Percentage of votes cast Against: 1.700

#### RESULTS:-

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.1 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

#### Item No. 2. Ordinary Resolution

To approve material related party transactions with State Bank of India:

“RESOLVED THAT pursuant to Section 188 of the Companies Act, 2013 (the “Act”) and other applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) (“Listing Regulations”), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank

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(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), for carrying out and /or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for the Financial Year 2022-23 with State Bank of India ("SBI"), being a related party of the Bank, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier/arrangements/transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder:

1. Availing of any loans or advances, or any other form of Fund-based facilities, and/or guarantees, letters of credit, or any other form of Non-Fund based facilities (including buyers credit and other trade related facilities) by or on behalf of the Bank, sanctioned up to an amount and on such terms and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and the relevant policies of SBI;
2. Granting of any loans and advances or any other form of Fund-based facilities, and/or guarantees, letters of credit, or any other form of Non-Fund based facilities including trade, buyers credit, bank guarantees and other trade related facilities to or on behalf of SBI, sanctioned up to an amount and on such terms and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and the relevant policies of the Bank;
3. Repurchase (repo) transactions and other permitted inter-bank treasury related transactions (including CD's/ Derivative transactions) as permissible under applicable regulations;
4. Availing of Cash Management Facilities for offload of excess cash by the Bank's branches;

notwithstanding the fact that all such contracts/arrangements/transactions during Financial Year 2022-23, whether individually and/or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time; provided however, that the said contracts/arrangements/ transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Bank.

**RESOLVED FURTHER THAT** the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or Officer(s) of the Bank for execution of contracts/arrangements/transactions and to give effect to this Resolution."

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Summary of Result of Postal Ballot by remote e-voting was as follows:

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outsta nding shares (3)=[(2 )/(1)]*10 0	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4 )/(2)]*10 0	% of votes against on votes polled (7)=[(5)/(2)] *100
Promoter and Promoter Group	Nil	NIL	NIL	NIL	NIL	NIL	NIL
Public- Instituti onal holders	13,79,73,28,314	402,30,53,182	29.158	399,20,65,765	3,09,87,417	99.230	0.770
Public- others	11,25,76,24,667	149,21,05,514	13.254	148,52,61,527	68,43,987	99.541	0.459
Total	25,05,49,52,981	551,51,58,696	22.012	547,73,27,292	3,78,31,404	99.314	0.686

*Note: Since the Resolution relates to a Material Related Party transaction, State Bank of India along with its subsidiaries and associate enterprises together with the other related parties abstained from voting on this resolution.*

Percentage of votes cast in **Favour**: 99.314. Percentage of votes cast **Against**: 0.686

**RESULTS: -**

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.2 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

**Annexure:** Report issued by Mr. B. Narasimhan, Proprietor, Practicing Company Secretary of M/s BN & Associates, Company Secretaries, Scrutinizer for the Postal Ballot process.

Mr. Sunil Mehta, Non- Executive Chairman of the Bank received the Scrutinizers Report on March 31, 2022 and authorized the Company Secretary to take next steps as for submission of results to the Stock Exchanges and other Regulatory Compliances.

The e-voting results along with the Scrutinizers Report were displayed on the website of the Bank and NSDL. The results were also communicated to the stock exchanges i.e. National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed under the SEBI Listing Regulations.

DATE: April 01, 2022  
PLACE: Mumbai

Entered in the Minutes Book on April 01, 2022  
Signed by the Company Secretary



CHAIRMAN  
  
CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

SCRUTINIZER'S REPORT

March 31, 2022

To,  
The Chairman,  
YES BANK Limited  
YES Bank House,  
Off Western Express Highway,  
Santacruz East  
Mumbai - 400 055

Dear Sir,

Sub.: YES BANK Limited - Scrutinizer's Report on Postal Ballot (E-voting) Results

The Board of Directors of YES BANK Limited (hereinafter referred to as "the Bank") vide resolution dated February 26, 2022, have appointed me as the Scrutinizer to conduct and scrutinize the Postal Ballot E-voting process in a fair and transparent manner in respect of the Resolution as circulated/ stated in the Postal Ballot Notice dated February 28, 2022 ("Notice").

In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the SEBI Listing Regulations), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Bank had provided facility for voting through electronic means (E-voting) to all the Members of the Bank to enable them to cast their votes, only through electronic means on the items mentioned in the Notice.

The Bank has engaged the services of National Securities Depositories Limited, as the Electronic Voting Service Provider (hereinafter referred to as "NSDL" or "E-VSP") who had made necessary arrangements to facilitate E-voting by the shareholders of the Bank on their website <https://evoting.nsdl.com>. KFin Technologies Private Limited are the Registrars and Share Transfer Agents ("RTA") for the Bank.

In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and E-voting, a facility was extended for the members to cast their vote only through E-voting in accordance with the provisions of the General Circulars No.14/2020 dated April 09, 2020 and No.17/2020 dated April 13, 2020 No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020, General Circular No 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, in relation to extension of the frame work provided in

1001/602, B Wing, Cosmic Heights, Bhakti Park, Inner Theater Compound, Wadala (E), Mumbai - 400 032.  
T : +91 22 2405 6596 M : +91 90040 89490 / 98201 42331 E : [sarasinha.bb@gmail.com](mailto:sarasinha.bb@gmail.com) / [bn@companysecretaries.in](mailto:bn@companysecretaries.in)

O.S.M.


  
CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

the aforesaid mentioned circulars up to June 30, 2022, issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Bank had sent the Postal Ballot Notice including all the requisite information required to cast the vote, in electronic form only, to all its members who have registered their e-mail addresses with the Bank / Registrar & Transfer Agents / Depository Participants. The communication of the assent or dissent of the Members was sought through the E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email address registered with the RTA so that they could also participate in the E-voting facility extended by the Bank.

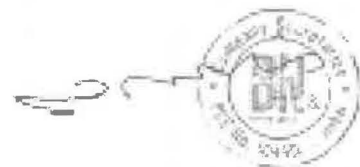
The Bank and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. [www.yesbank.in](http://www.yesbank.in) and <https://www.evoting.nsdl.com/>. The Notice was also uploaded on the stock exchange websites where the securities of the Bank are listed viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Electronic Voting Event Number "119441" ("EVEN") was generated for casting the votes through E-voting mode. The Bank and the EVSP have complied with, all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard.

The aforesaid Postal Ballot Notice was sent by March 1, 2022 to all the Members of the Bank through e-mail who have registered their e-mail addresses as on February 25, 2022 (cut-off date).

The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by EVSP.

I report that, the Notice was sent through e-mail to 43,41,004 members as per the confirmation provided by NSDL to those members whose email id were registered with the Depositories and as made available by the RTA. The total number of Members as on the Cut-off date was 45,25,884. The E-voting period commenced from Wednesday, March 2, 2022 from 10:00 a.m. IST and ended on Thursday, March 31, 2022 at 5:00 p.m. IST. For those members whose email ID were not available, a Public Notice with regard to the Postal Ballot Notice was published on March 02, 2022, in "Free Press Journal", English Newspaper and in "Navshakti", Marathi Newspaper dated March 02, 2022 providing requisite information and contact details of the EVSP for registering email id and queries on E-voting.



CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

The item for which approval of the Members of the Bank was sought as stated in the Notice is mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the resolution
1.	<u>As a Special Resolution</u>	To authorize raising of Capital through the issuance of equity shares or other securities
2.	<u>As an Ordinary Resolution</u>	To approve material related party transactions with State Bank of India

#### SUMMARY OF VOTES CAST

The E-voting process concluded at 5:00 p.m. on March 31, 2022. After the closure of E-voting process the votes cast through E-voting facility were duly unblocked by me as a Scrutinizer in the presence of Mr. Surya Pratap and Mr. Deepak Shukla witnesses, not in employment of the Bank, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since, E-voting facility was provided by NSDL, the details of the E-voting exercised by the Members were duly obtained from the website of NSDL. The details of the E-voting, the compilation of the data containing the Member's name, DP ID Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by NSDL on their website i.e. <https://www.evoting.nsdl.com/> which was duly scrutinized.

On scrutiny, I report that out of 45,25,884 Members holding shares as on the cut-off date, i.e. Friday, February 25, 2022, 19,482 members holding 1311,70,72,322 shares have exercised their votes through remote E-voting. The details of Postal Ballot results for the items placed for consideration and approval of the Members is given below:

#### Item No 1: As a Special Resolution

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

Total no. of Members	45,25,884		
Total no. of Equity Shares	25,05,49,52,983		
E-voting as per the Postal Ballot Notice	From 10.00 a.m. on Wednesday, March 02, 2022 till 5.00 p.m. on Thursday, March 31, 2022		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	19,482	1311,70,72,322
Less: E-voting considered as abstained/less voted)* refer note below	B	61	112,96,20,123
Net E-voting (A-B) considered valid	C	19,421	1198,74,52,199

\*Refer Note no (iii). Voting in excess of 26% of the total capital is also treated as abstained.

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*[Handwritten Signature]*

CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

## NOTES:

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through Remote E-voting.
- (iii) State Bank of India along with its subsidiaries and associate enterprises holds 7,57,09,62,514 equity shares constituting 30.22% of the equity share capital of the Bank. In terms of provisions of Section 12(7) of the Banking Regulation Act, 1949 and Gazette Notification DBR,PSBD, No.1084/16,13.100/2016-17 dated 21st July 2016, State Bank of India along with its subsidiaries and associate enterprises are entitled to exercise only 26% of the total voting rights of the Bank. Accordingly, for the purpose of declaration of result of e-voting, we have restricted State Bank of India, its subsidiaries and associate enterprises shareholding to 6,51,42,87,775 equity shares constituting 26% of the total shareholding of the Bank.

## Summary of E-voting through Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outstan- ding shares (3)=[(2) / (1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4) / (2)]*100	% of votes against on votes polled (7)=[(5) / (2)]*100
Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public- Institutional holders	12,79,72,28,314	1049,41,36,430	76.069	1000,24,27,115	19,27,09,315	98.173	1.827
Public- others	11,26,76,24,667	169,33,15,769	13.265	148,12,37,065	1,20,98,694	99.194	0.806
<b>Total</b>	<b>25,05,49,52,981</b>	<b>1,198,74,52,199</b>	<b>47.845</b>	<b>1,178,37,04,200</b>	<b>20,37,47,999</b>	<b>98.300</b>	<b>1.700</b>

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CHAIRMAN'S INITIALS

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

Percentage of votes cast in Favour: 98.300 Percentage of votes cast Against: 1.700

**RESULTS:-**

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.1 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

**Item No 2: As an Ordinary Resolution**

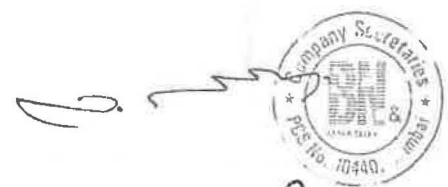
**To approve material related party transactions with State Bank of India**

Total no. of Members	45,25,884		
Total no. of Equity Shares	25,05,49,52,981		
E-voting as per the Postal Ballot Notice	From 10.00 a.m. on Wednesday, March 02, 2022 till 5.00 p.m. on Thursday, March 31, 2022		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	19,482	1311,70,72,322
Less: E-voting considered as abstained/less voted)* refer note below	B	113	760,19,13,626
Net E-voting (A-B) considered valid	C	19,369	551,51,58,696

\*Refer Note no (iii). Voting by related parties is treated as abstained

**NOTE:**

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through Remote E-voting.
- (iii) *Since the Resolution relates to a Material Related Party transaction, State Bank of India along with its subsidiaries and associate enterprises together with the other related parties abstained from voting on this resolution.*



CHAIRMAN'S INITIALS



HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

## Summary of E-voting through Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outsta nding shares (3)=[(2) / (1)]*10 0	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[ 4]/(2)] *100	% of votes again st on votes polled (7)=[(5 )/(2)]* 100
Promoter and Promoter Group	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Public- institutional holders	13,79,73,28,384	401,30,53,187	29.158	399,20,65,765	1,09,87,417	99.230	0.770
Public- others	11,25,76,24,687	148,21,65,514	13.254	148,52,61,527	68,43,987	99.541	0.459
Total	25,05,49,52,981	551,61,58,496	22.081	547,73,27,292	1,78,31,404	99.324	0.686

Percentage of votes cast in Favour: 99.314. Percentage of votes cast Against: 0.686

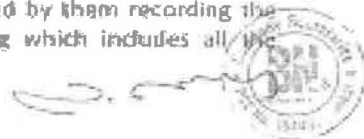
**RESULTS:-**

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.2 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with requisite majority. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

I further report that as per the Postal Ballot Notice dated February 28, 2022 and the Board Resolution dated February 26, 2022, the Chairman or a person authorised by him in writing may declare and confirm the above results of voting by postal ballot in respect of the Resolutions referred, on or before April 04, 2022. The result of the Postal Ballot will be displayed on the website of the Bank [www.yesbank.in](http://www.yesbank.in) and on the website of NSDL <https://evoting.nsdl.com>, the service provider. The results shall also be forwarded to BSE Limited and National Stock Exchange of India Limited, the exchanges where the equity shares of the Bank are listed and to the Bank at its Registered Office.

I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from NSDL, the Service Provider for the E-voting facility extended by them recording the consent or otherwise received from the Members, by E-voting which includes all the

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CHAIRMAN'S INITIALS

S.M.  
O.S.M.

HELD AT \_\_\_\_\_ ON \_\_\_\_\_ TIME \_\_\_\_\_

particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Bank.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Bank.

Thanking you,

Yours faithfully,

For BN & Associates  
Company Secretaries

CS B Narasimhan  
(Proprietor)  
(FCS no. 1303 COP no. 10440)



Place: Mumbai  
Date: March 31, 2022  
UDIN NO: F001303C003322821

The following were the witnesses to the unblocking of the votes on March 31, 2022

1. Mr. Surya Pratap

2. Mr. Deepak Shukla

*Surya Pratap*

*Deepak Shukla*

Received and acknowledged by:

*[Signature]*  
Chairman  
YES BANK Limited

*SNA*