

YBL/CS/2023-24/87

August 18, 2023

**National Stock Exchange of India Limited**

Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Tel.: 2659 8235/36 8458  
**NSE Symbol: YESBANK**

**BSE Limited**

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

Dear Sirs,

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

We wish to inform you that the Nineteenth Annual General Meeting (“AGM”) of YES Bank Limited was held on **Friday, August 18, 2023 at 11:00 AM IST**, through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”).

As per the requirements of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the “**Listing Regulations**”), the Bank had provided the facility to its Members holding shares as on cut-off date i.e. Friday, August 11, 2023, to exercise their rights to vote by electronic means on the businesses specified in the AGM Notice, through remote e-voting facility which commenced on August 15, 2023 at 10.00 A.M. and ended on August 17, 2023 at 05.00 P.M. and through e-voting facility during the AGM to those Members who could not exercise their vote earlier through remote e-voting.

The Bank had appointed Ms. Ashwini Inamdar, Partner, M/s. Mehta & Mehta, Practicing Company Secretary, as the Scrutinizer for the remote e-voting and e-voting at the AGM. As per the Scrutinizer's Report, all Resolutions contained in the Notice of the AGM were approved by the Shareholders with requisite majority and all the resolutions were declared as passed on August 18, 2023.

Accordingly, we hereby submit the following disclosures:

1. Summary of AGM Proceedings under Regulation 30 of the Listing Regulations;
2. Brief Profile of G M Kapadia & Co., Chartered Accountant - Joint Statutory Auditor of the Bank;
3. Brief details of the amendment in Articles of Association of the Bank;
4. Consolidated Scrutinizer's Report dated August 18, 2023;
5. Voting Results under Regulation 44 of the Listing Regulations;
6. Press Release.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

**Shivanand R. Shettigar**  
Company Secretary

Encl.: As above

**Summary of the proceedings of the Nineteenth (19<sup>th</sup>) Annual General Meeting of YES BANK Limited held on August 18, 2023**

The Nineteenth (19<sup>th</sup>) Annual General Meeting (“AGM”) of the Members of the Bank was held on Friday, August 18, 2023 through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”). The Meeting was conducted in accordance with the provisions of the Companies Act, 2013, read with applicable Circulars and Notifications issued by the Ministry of Corporate Affairs (“MCA”) and the Securities and Exchange Board of India (“SEBI”).

The meeting commenced at 11:00 AM (IST) and Mr. Rama Subramaniam Gandhi, Non-Executive, Part-time Chairman of the Bank, chaired the proceedings of the meeting.

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

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

Total 411 Members attended the meeting as per the attendance records for the AGM as provided by NSDL.

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

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

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

Mr. Sadashiv Srinivas Rao, Chairman of the Stakeholders Relationship Committee (SRC) had attended the meeting for some time. However, as per the terms of Section 178(7) of the Companies Act, 2013, he had authorized Ms. Nandita Gurjar or failing her Mr. Thekepat Keshav Kumar, Members of SRC to represent him in his absence.

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

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

With the consent of the Members, the Notice of the 19<sup>th</sup> Annual General Meeting was taken as read. The Chairman informed the members that the Statutory Auditors of the Bank had given an unmodified opinion as mentioned in the Auditors Report for FY 2022-23 and also there are no observations, reservations or adverse remarks in the Secretarial Audit Report for FY 2022-23 accordingly, pursuant to the aforesaid provisions both the Audit Reports were taken as read.

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

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

Item No.	Details of Agenda	Resolution required (Ordinary / Special)	Mode of Voting
1	To consider and adopt : a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2023 and the Reports	Ordinary	Remote e-voting during the e-voting period and e-

	of the Board of Directors and the Auditors thereon b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2023 and the Report of the Auditors thereon.		voting during the AGM
2	To appoint a director in the place of Mr. Sunil Kaul, who retires by rotation and, being eligible, offers himself for re-appointment	Ordinary	
3	To appoint M/s G M Kapadia & Co, Chartered Accountants, as Joint Statutory Auditors	Ordinary	
4	To approve material related party transactions with State Bank of India and material modification(s) thereto	Ordinary	
5	To authorize capital raising through an issuance of debt instruments	Special	
6	To approve amendments to the Employees Stock Options Scheme of the Bank, namely YBL Employee Stock Option Scheme 2020	Special	
7	To approve amendment to Articles of Association (“AOA/Articles”) of the Bank	Special	

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

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

The Meeting concluded at 01:35 PM and thereafter the remote e-voting window was kept open for 15 minutes to enable the Members who had not voted earlier to cast their vote.

This is for your information and records.

Thanking you,

Yours sincerely,

For **YES BANK Limited**

**Shivanand R. Shettigar**  
Company Secretary

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

<b>Name of the Statutory Auditors appointed:</b>	M/s G M Kapadia & Co, Chartered Accountants (ICAI Firm Registration No. 104767W), as the Joint Statutory Auditor of the Bank
<b>Reason for change:</b>	Appointment of M/s G M Kapadia & Co, in place of M/s M. P. Chitale, who has completed their term of appointment of 3 years
<b>Date of appointment:</b> <i>(Effective date of appointment as approved by shareholders)</i>	August 18, 2023
<b>Term of Appointment (in years):</b>	3 years <i>(From the conclusion of 19<sup>th</sup> AGM till the conclusion of the 22<sup>nd</sup> AGM to be held in the year 2026)</i>
<b>Brief profile of the Statutory Auditors:</b>	<p>M/s. G. M. Kapadia &amp; Co. Chartered Accountants is a well reputed firm of Chartered Accountants with a presence of over 80 years of professional services. The firm provides services in the field of audit and assurance, tax, regulatory, transactions Advisory and consulting. The Firm has its Head office at Mumbai and branches in Chennai, Bangalore, Hyderabad, Delhi and Jaipur. The Firm's empanelment includes Regulators and Financial Institutions. The average experience of partners in years is more than 20 years. The Firm is a leading audit firm in the field of Banking, Financial Services and Insurance sector in India.</p> <p>The Firm has been engaged in audits for Public Sector Banks, Private Sector Banks including Foreign Bank in India.</p>

**Brief details of Amendment to the Articles of Association (“AOA”) of the Bank in terms of Clause 14 of Para A of Part A of Schedule III read with Regulation 30 of the Listing Regulations, and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:**

SEBI Notification dated February 2, 2023, amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 which required an issuer company to ensure that its Articles of Association require its Board of Directors to appoint the person nominated by the debenture trustee(s) as a director on its Board of Directors in case of default under Regulation 15(1)(e) of the SEBI (Debenture Trustees) Regulations, 1993.

Accordingly, in order to comply with the above provisions, an amendment to AOA was proposed by inserting new clause Article no. 111B.

Further, the Bank is in receipt of letter dated July 5, 2023 from Reserve Bank of India (RBI) bearing no. DOR.GOV.No. S1872/29.47.001/2023-24 wherein RBI has conveyed its approval for amendments to the Articles of Association of the Bank under Section 35(1)(a) of Banking Regulation Act, 1949.

New clause Article no.111B of the AOA has been added as stated below:

***“New Clause No. 111B***

*“Notwithstanding anything contained in these Articles, in case of default in payment of interest or repayment of principal amount due on the Unsecured Non-Convertible Securities issued by the Company, the Board shall be obliged to appoint the person nominated by the Debenture Trustee(s), as a Director on its Board within one month from date of receipt of nomination from the Debenture Trustee(s) or such other date as may be applicable from time to time, after necessary due diligence of the candidature of the person so nominated.*

*Any provision regarding share qualification, shall not apply to such person(s) nominated by the Debenture Trustee(s).”*

# Mehta & Mehta

## COMPANY SECRETARIES

201-206. SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI-400 018  
TEL : +91-22-6611 9696. • E-mail: dipti@mehta-mehta.com. • Visit us : www.mehta-mehta.com

### AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

#### Consolidated Scrutinizer's Report

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

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

**Nineteenth (19<sup>th</sup>) Annual General Meeting ("AGM") of the Members of YES BANK Limited ("the Bank") held on Friday, August 18, 2023 at 11:00 A.M.(IST) through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM")**

Dear Sir,

I, Ashwini Inamdar, Partner, M/s. Mehta & Mehta, Practicing Secretaries has been appointed by the Board of Directors of YES BANK Limited ("the Bank") to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the Nineteenth AGM of the Bank held on Friday, August 18, 2023 at 11:00 A.M. through VC/OAVM pursuant to Section 108 of Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 8, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 20/2020 dated May 05, 2020, the General Circular No. 02/2021 dated January 13, 2021, the General Circular No. 20/2021 dated December 8, 2021, the General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2022 dated May 05, 2022 and General Circular No. 10/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars"), Regulation 44 of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting ("SS-2") issued by Institute of Company Secretaries of India in respect of the Resolutions as set out in the Notice convening the 19<sup>th</sup> AGM, do hereby submit my report as under:

1. The Notice dated June 23, 2023 of the 19<sup>th</sup> AGM was sent to the Members as on July 14, 2023 through electronic mode whose email addresses are registered with the Bank/Depositories Participants in compliance with MCA circulars.
2. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Bank had engaged the services of National Securities Depositories Limited (NSDL).

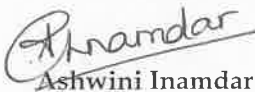




3. The members of the Bank holding shares as on the "cut off" date i.e. **Friday, August 11, 2023** were entitled to vote on the resolutions stated in the Notice of the 19<sup>th</sup> AGM.
4. The period for remote e-voting commenced on Tuesday, August 15, 2023 (10:00 A.M. IST) and ended on Thursday, August 17, 2023 (05:00 P.M. IST). The Remote e-voting module was disabled by NSDL for voting thereafter.
5. The facility for e-voting was made available for the Members attending the meeting through VC and who did not cast their vote through remote e-voting.
6. After the closure of e-voting at the AGM, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Suman Lahoti and Ms. Charmi Tanna neither of whom are in the employment of the Bank and generated from NSDL e-voting website [www.evoting.nsd.com](http://www.evoting.nsd.com). The two witnesses are well-versed with the electronic voting system
7. The Management of the Bank is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 relating to remote e-voting prior and during the AGM on the resolutions contained in the notice of the 19<sup>th</sup> AGM.
8. My responsibility as a scrutinizer for the e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
9. The consolidated results of remote e-voting and voting through electronic voting system at the 19<sup>th</sup> AGM are enclosed as an Annexure to this report.
10. State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 (' B R Act') and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21<sup>st</sup> July 2016, further read with Section 12B of the B R Act, 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 7,47,65,28,509 equity shares constituting 26% of the total shareholding of the Bank.

Thanking You,

For Mehta & Mehta  
Company Secretaries

  
Ashwini Inamdar

Scrutinizer

FCS No : 9409

CP No : 11226

UDIN: F009409E000822531

Place: Mumbai

Date: August 18, 2023



Enclosed: Annexure

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from NSDL e-voting website [www.evoting.nsdl.com](http://www.evoting.nsdl.com) in our presence on Friday, August 18, 2023.

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

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

Countersigned by



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



**Item No. 1: Ordinary Resolution**

To receive, consider and adopt:

a, the audited (standalone) financial statements of the Bank for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon; and  
b, the audited (consolidated) financial statements of the Bank for the financial year ended March 31, 2023 and the Report of the Auditors thereon.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5402	15,85,58,54,609	67	17,56,615	5469	15,85,76,11,224	99.9939
Votes against the resolution	127	9,18,019	7	46853	134	9,64,872	0.0061
Invalid votes/ Abstained	0	0	0	0	0	0	0.0000

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

**Item No. 2: Ordinary Resolution**

To appoint a director in the place of Mr. Sunil Kaul, who retires by rotation and, being eligible, offers himself for re-appointment.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5157	15,83,75,90,262	68	17,56,716	5225	15,83,93,46,978	99.8278
Votes against the resolution	346	2,72,75,334	6	46752	352	2,73,22,086	0.1722
Invalid votes/ Abstained	0	0	0	0	0	0	0.0000

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

**Item No. 3: Ordinary Resolution**

To appoint M/s G M Kapadia &amp; Co, Chartered Accountants, as Joint Statutory Auditors.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5283	15,86,32,46,073	68	17,56,716	5351	15,86,50,02,789	99.9893
Votes against the resolution	218	16,45,837	6	46752	224	16,92,589	0.0107
Invalid votes/ Abstained	0	0	0	0	0	0	0

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

**Item No. 4: Ordinary Resolution**

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

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5318	8,38,64,04,462	62	7,39,465	5380	8,38,71,43,927	99.9808
Votes against the resolution	178	15,65,987	6	46752	184	16,12,739	0.0192
Invalid votes/ Abstained	0	0	0	0	0	0	0

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

**Item No. 5: Special Resolution**

To authorize capital raising through an issuance of debt instruments.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5213	15,86,28,64,312	67	17,55,716	5280	15,86,46,20,028	99.9865
Votes against the resolution	285	21,00,435	6	46752	291	21,47,187	0.0135
Invalid votes/ Abstained	0	0	0	0	0	0	0

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



**Item No. 6: Special Resolution**

To approve amendments to the Employees Stock Option Scheme of the Bank, namely YBL Employee Stock Option Scheme 2020:

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5093	15,81,27,31,565	66	17,52,463	5159	15,81,44,84,028	99.6706
Votes against the resolution	392	5,22,19,760	7	50005	399	5,22,69,765	0.3294
Invalid votes/ Abstained	0	0	0	0	0	0	0

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

**Item No. 7: Special Resolution**

Approval for amendment to Articles of Association ("AOA / Articles") of the Bank

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5257	15,86,31,84,235	67	17,55,716	5324	15,86,49,39,951	99.9887
Votes against the resolution	236	17,53,327	6	46752	242	18,00,079	0.0113
Invalid votes/ Abstained	0	0	0	0	0	0	0

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



## Voting Results u/r 44 of the SEBI (LODR) Regulations, 2015

Name of the Bank		YES BANK LIMITED							
Date of the AGM / EGM		18-08-2023							
Total number of shareholders on record date		5,152,102							
No. of shareholders present in the meeting either in person or through proxy:									
Promoters and Promoter Group:		Not Applicable							
Public		Not Applicable							
No. of shareholders attended the meeting through Video Conferencing									
Promoters and Promoter Group:		Not Applicable							
Public		411							
Resolution No.		1 - a.To receive, consider and adopt: a. the audited (standalone) financial statements of the Bank for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon; and 1- b.the audited (consolidated) financial statements of the Bank for the financial year ended March 31, 2023 and the Report of the Auditors thereon.							
Resolution required: (Ordinary/ Special)		ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?		N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000	
	Poll		0	0	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)	0	0	0	0	0	0.0000	0.0000	
	<b>Total</b>		0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		15432060013	86.9417	15432060013	0	100.0000	0.0000	
	Poll	17749888395	0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		17749888395	15432060013	86.9417	15432060013	0	100.0000	0.0000
Public- Non Institutions	E-Voting		424712615	3.8589	423794596	918019	99.7838	0.2162	
	Poll	11005990489	1803468	0.0164	1756615	46853	97.4021	2.5979	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	<b>Total</b>		11005990489	426516083	3.8753	425551211	964872	99.7738	0.2262
<b>Total</b>			28755878884	15858576096	55.1490	15857611224	964872	99.9939	0.0061
Whether the resolution passed or not								<b>Yes</b>	
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 an associate enterprises shareholding to 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.									

### Details of invalid votes:

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED							
Date of the AGM / EGM	18-08-2023							
Total number of shareholders on record date	5,152,102							
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:	Not Applicable							
Public	Not Applicable							
No. of shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:	Not Applicable							
Public	411							
Resolution No.	2 - To appoint a director in the place of Mr. Sunil Kaul, who retires by rotation and, being eligible, offers himself for re-appointment.							
Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000
Public- Institutions	E-Voting	17749888395	15440340129	86.9884	15414825276	25,514,853	99.8348	0.1652
	Poll		0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		17749888395	15440340129	86.9884	15414825276	25514853	99.8348
Public- Non Institutions	E-Voting	11005990489	424525467	3.8572	422764986	1760481	99.5853	0.4147
	Poll		1803468	0.0164	1756716	46752	97.4077	2.5923
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total		11005990489	426328935	3.8736	424521702	1807233	99.5761
<b>Total</b>		28755878884	15866669064	55.1771	15839346978	27322086	99.8278	0.1722
Whether the resolution passed or not								<b>Yes</b>
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED							
Date of the AGM / EGM	18-08-2023							
Total number of shareholders on record date	5,152,102							
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:	Not Applicable							
Public	Not Applicable							
No. of shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:	Not Applicable							
Public	411							
Resolution No.	3 - To appoint M/s G M Kapadia & Co, Chartered Accountants, as Joint Statutory Auditors							
Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	<b>Total</b>	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	17749888395	15440249017	86.9879	15440249017	0	100.0000	0.0000
	Poll	17749888395	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	17749888395	0	0.0000	0	0	0	0
	<b>Total</b>	17749888395	15440249017	86.9879	15440249017	0	100.0000	0.0000
Public- Non Institutions	E-Voting	11005990489	424642893	3.8583	422997056	1645837	99.6124	0.3876
	Poll	11005990489	1803468	0.0164	1756716	46752	97.4077	2.5923
	Postal Ballot (if applicable)	11005990489	0	0.0000	0	0	0	0
	<b>Total</b>	11005990489	426446361	3.8747	424753772	1692589	99.6031	0.3969
<b>Total</b>		28755878884	15866695378	55.1772	15865002789	1692589	99.9893	0.0107
Whether the resolution passed or not								<b>Yes</b>
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED
Date of the AGM / EGM	18-08-2023
Total number of shareholders on record date	5,152,102
No. of shareholders present in the meeting either in person or through proxy:	
Promoters and Promoter Group:	Not Applicable
Public	Not Applicable
No. of shareholders attended the meeting through Video Conferencing	
Promoters and Promoter Group:	Not Applicable
Public	411

Resolution No.	4 - To approve material related party transactions with State Bank of India and material modification(s) thereto							
Resolution required: (Ordinary/ Special)	ORDINARY							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting		0	0	0	0	0.0000	0.0000
	Poll		0	0	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting		7963811620	44.8668	7963811620	0	100.0000	0.0000
	Poll	17749888395	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	17749888395	7963811620	44.8668	7963811620	0	100.0000	0.0000
Public- Non Institutions	E-Voting		424158829	3.8539	422592842	1565987	99.6308	0.3692
	Poll	11005990489	786217	0.0071	739465	46752	94.0536	5.9464
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0
	Total	11005990489	424945046	3.8610	423332307	1612739	99.6205	0.3795
<b>Total</b>		28755878884	8388756666	29.1723	8387143927	1612739	99.9808	0.0192
Whether the resolution passed or not								Yes

Notes:

1. State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.

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

Details of invalid votes:

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary



Name of the Bank	YES BANK LIMITED							
Date of the AGM / EGM	18-08-2023							
Total number of shareholders on record date	5,152,102							
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:	Not Applicable							
Public	Not Applicable							
No. of shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:	Not Applicable							
Public	411							
Resolution No.	5 - To authorize capital raising through an issuance of debt instruments.							
Resolution required: (Ordinary/ Special)	SPECIAL							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	17749888395	15440340129	86.9884	15440340129	0	100.0000	0.0000
	Poll	17749888395	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	17749888395	0	0.0000	0	0	0	0
	Total	17749888395	15440340129	86.9884	15440340129	0	100.0000	0.0000
Public- Non Institutions	E-Voting	11005990489	424624618	3.8581	422524183	2100435	99.5053	0.4947
	Poll	11005990489	1802468	0.0164	1755716	46752	97.4062	2.5938
	Postal Ballot (if applicable)	11005990489	0	0.0000	0	0	0	0
	Total	11005990489	426427086	3.8745	424279899	2147187	99.4965	0.5035
<b>Total</b>		28755878884	15866767215	55.1775	15864620028	2147187	99.9865	0.0135
Whether the resolution passed or not								<b>Yes</b>
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED								
Date of the AGM / EGM	18-08-2023								
Total number of shareholders on record date	5,152,102								
No. of shareholders present in the meeting either in person or through proxy:									
Promoters and Promoter Group:	Not Applicable								
Public	Not Applicable								
No. of shareholders attended the meeting through Video Conferencing									
Promoters and Promoter Group:	Not Applicable								
Public	411								
Resolution No.	6 -To approve amendments to the Employees Stock Option Scheme of the Bank, namely YBL Employee Stock Option Scheme 2020								
Resolution required: (Ordinary/ Special)	SPECIAL								
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)								
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled	
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100	
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0.0000	0.0000	
	Poll		0	0	0	0	0.0000	0.0000	
	Postal Ballot (if applicable)		0	0	0.0000	0	0	0.0000	0.0000
	Total		0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	17749888395	15440340129	86.9884	15392241101	48099028	99.6885	0.3115	
	Poll		0	0.0000	0	0	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		17749888395	15440340129	86.9884	15392241101	48099028	99.6885	0.3115
Public- Non Institutions	E-Voting	11005990489	424611196	3.8580	420490464	4120732	99.0295	0.9705	
	Poll		1802468	0.0164	1752463	50005	97.2257	2.7743	
	Postal Ballot (if applicable)		0	0.0000	0	0	0	0	
	Total		11005990489	426413664	3.8744	42242927	4170737	99.0219	0.9781
<b>Total</b>		28755878884	15866753793	55.1774	15814484028	52269765	99.6706	0.3294	
Whether the resolution passed or not								<b>Yes</b>	
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.									

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED							
Date of the AGM / EGM	18-08-2023							
Total number of shareholders on record date	5,152,102							
No. of shareholders present in the meeting either in person or through proxy:								
Promoters and Promoter Group:	Not Applicable							
Public	Not Applicable							
No. of shareholders attended the meeting through Video Conferencing								
Promoters and Promoter Group:	Not Applicable							
Public	411							
Resolution No.	7 - Approval for amendment to Articles of Association ("AOA / Articles") of the Bank							
Resolution required: (Ordinary/ Special)	SPECIAL							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0.0000	0	0	0.0000	0.0000
	Poll	0	0	0.0000	0	0	0.0000	0.0000
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000
	Total	0	0	0.0000	0	0	0.0000	0.0000
Public- Institutions	E-Voting	17749888395	15440340129	86.9884	15440340129	0	100.0000	0.0000
	Poll	17749888395	0	0.0000	0	0	0	0
	Postal Ballot (if applicable)	17749888395	0	0.0000	0	0	0	0
	Total	17749888395	15440340129	86.9884	15440340129	0	100.0000	0.0000
Public- Non Institutions	E-Voting	11005990489	424597433	3.8579	422844106	1753327	99.5871	0.4129
	Poll	11005990489	1802468	0.0164	1755716	46752	97.4062	2.5938
	Postal Ballot (if applicable)	11005990489	0	0.0000	0	0	0	0
	Total	11005990489	426399901	3.8743	424599822	1800079	99.5778	0.4222
<b>Total</b>		28755878884	15866740030	55.1774	15864939951	1800079	99.9887	0.0113
Whether the resolution passed or not								<b>Yes</b>
State Bank of India along with its subsidiaries and associate enterprises holds 7,51,66,66,000 equity shares constituting 26.14% of the Equity Share Capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 ("B R Act") and Gazette Notification DBR.PSBD. No. 1084/16.13.100/2016-17 dated 21st July 2016, further read with 12B of B R Act, 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 7,47,65,28,509 equity shares constituting 26.00% of the total shareholding of the Bank.								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

*Press Release*

**Shareholders fully support all Resolutions proposed by the Board of Directors of YES BANK  
at the 19<sup>th</sup> Annual General Meeting**

**Mumbai, August 18, 2023:** The General body of the Shareholders of YES BANK, has approved all the 7 Resolutions with an overwhelming majority, during the Bank's 19<sup>th</sup> Annual General Meeting (AGM) held virtually on Friday, August 18, 2023. The outcome reflects a summation of remote E-voting and voting through electronic means at the AGM.



*L-R: Mr. Niranjana Banodkar, Chief Financial Officer; Mr. Sunil Kaul, Non-Executive Director and Nominee of CA Basque Investments; Mr. Thekepat Keshav Kumar, Nominee Director of SBI; Ms. Rekha Murthy, Independent Director; Ms. Nandita Gurjar, Independent Director; Mr. Sanjay Khemani, Independent Director; Mr. Rama Subramaniam Gandhi, Part-time Chairman, Independent Director; Mr. Prashant Kumar, Managing Director & Chief Executive Officer; Mr. Rajan Pental, Executive Director; Ms. Shweta Jalan, Non-Executive Director and Nominee of Verventa Holdings Limited; Mr. Sharad Sharma, Independent Director; Mr. Sandeep Tewari, Nominee Director of SBI; Mr. Shivonand Shettigar, Company Secretary*

*Mr. Sadashiv Srinivas Rao, Independent Director and Mr. Atul Malik, Independent Director attended the AGM remotely.*

The Shareholders approved the following:

**Ordinary Business**

1. Adopted:
  - a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2023 and the Reports of the Board of Directors and the Auditors thereon; and
  - b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2023 and the Report of the Auditors thereon.
2. Appointed a director in the place of Mr. Sunil Kaul, who retires by rotation and, being eligible, offers himself for re-appointment
3. Appointed M/s G M Kapadia & Co, Chartered Accountants, as Joint Statutory Auditors

**Special Business:**

4. Approved material related party transactions with State Bank of India and material modification(s) thereto (*Ordinary Resolution*)
5. Authorised capital raising through an issuance of debt instruments (*Special Resolution*)
6. Approved amendments to the Employees Stock Options Scheme of the Bank, namely YBL Employee Stock Option Scheme 2020 (*Special Resolution*)
7. Approved amendment to Articles of Association (“AOA/Articles”) of the Bank (*Special Resolution*)

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

“The last three years have been a testimony of the resilience, adaptability, and collective spirit of all the stakeholders at the Bank, including its committed employees, valued customers, and shareholders. Their continued faith has empowered the Bank to pursue its mission with vigor and purpose, driving impressive results even in the face of adversity. We understand the great responsibility that comes with such trust, and the Bank aims to honor it by executing its duties with utmost integrity and care in the years ahead. The opportunities that lie ahead are tremendous, and the Bank shall approach them with passion, perseverance and a shared vision for sustainable growth and prosperity.

I am further delighted to share with you that FY23 was a milestone year for YES BANK, marked by its continued transformation journey. The bank has taken several steps to fortify its balance sheet and position itself for growth and profitability.

As part of this transformation journey, YES BANK completed the assignment of a legacy stress assets portfolio to an ARC. Additionally, it raised growth capital from funds affiliated with two global marquee private equity investors. With sufficient capital and a strong liability franchise, YES BANK is well-prepared to focus on growth and profitability while adhering to the best-in-class risk and governance practices.

I am pleased to inform you that this is the second consecutive year of profitability recorded post the Reconstruction of the Bank. Operating profits grew by 9.2% YoY, and the balance sheet continued to grow at a healthy pace with further enhancement in granularity in both assets and liabilities.

YES BANK has constantly been bringing forth path-breaking digital solutions for customers. One such significant launch has happened today, as the Bank introduced its state-of-the-art mobile banking app, iris by YES BANK that aims to redefine the country’s digital banking landscape. The app will cater to both existing and new customers and has been co-created based on valued feedback from YES BANK customers. The app will enable customers to access over 100 features and services in just a few clicks, on a single platform.

Furthermore, YES BANK received credit rating upgrades during the year from several prominent independent rating agencies, including Moody's, CRISIL, CARE, and India Ratings. The long-term rating of the Bank by domestic agencies improved to A- from D in March 2020, while the short-term rating is at the highest possible level of A1+.

During the previous year, YES BANK constituted an alternate Board on July 15, 2022, which was further expanded during the year with new nominee Directors joining the Board. Currently, the Board consists of 13 eminent Directors, comprising 7 independent Directors and 3 women Directors, who are domain specialists with extensive strategic, operational, and leadership experience.

In addition, the RBI approved the appointment of YES BANK's Managing Director & CEO effective October 2022, for a period of three years, ensuring stability in both governance and management.

As the only Indian banking signatory to the Principles for Responsible Banking, YES BANK is committed to aligning its business with the objectives of the Sustainable Development Goals (SDGs) and the Paris Climate Agreement. In FY 2022-23, the Bank strengthened this commitment by undertaking significant actions, including, targets to reduce its financed emission intensity (electricity generation sector portfolio) and enhance financial inclusion amongst women microfinance borrowers.

At YES BANK, we continuously strive to build a strong global institution of repute and stature that generates exceptional value for all of you. Our ongoing efforts revolve around upholding the highest standards of governance, risk management, and compliance. We aim to simplify the Bank's operations and create a more user-friendly environment for employees and customers alike.

Together, we will build an exemplary institution we can all be proud of. We are confident that YES BANK will continue to thrive and further contribute to the growth of the Indian economy."

The 19<sup>th</sup> AGM of YES BANK held on Friday, August 18, 2023 was attended by all the 13 Board Members as under:

- **Mr. Rama Subramaniam Gandhi, Non Executive, Part-time Chairman**
- **Mr. Prashant Kumar, Managing Director and CEO**
- **Mr. Atul Malik**
- **Ms. Rekha Murthy**
- **Mr. Sharad Sharma**
- **Mr. Sandeep Tewari**
- **Mr. Thekepath Keshav Kumar**
- **Mr. Sadashiv Srinivas Rao**
- **Ms. Nandita Gurjar**
- **Mr. Sanjay Khemani**
- **Mr. Sunil Kaul**
- **Ms. Shweta Jalan**
- **Mr. Rajan Pental**

## About YES BANK

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

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

**For further information, please contact:**

**YES BANK**

Neha Chandwani

VP, Corporate Communication

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