



YBL/CS/2020-21/62

August 17, 2020

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
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

Dear Sirs,

Sub: Notice of 16th Annual General Meeting (AGM) of the Bank

This is to inform that the 16th Annual General Meeting (AGM) of the Bank is scheduled to be held on Thursday, September 10, 2020 at 11:00 AM through video-conferencing / other audio-visual means as per the details mentioned in the enclosed Notice of the AGM.

The Notice of 16th AGM, Annual Report for FY 2019-20 have also been made available on the website of the Bank at the link <https://www.yesbank.in/about-us/investors-relation/financial-information/annual-reports>

The Bank shall commence dispatch (by electronic means) of the Notice of 16th AGM and the Annual Report for FY 2019-20 to the shareholders from today i.e. August 17, 2020.

Shareholders, who do have their email ID registered with their Depository Participant may register their email ID for AGM and e-voting purpose by sending an email at AGM@yesbank.in or to the Registrar & Share Transfer Agent of the Bank specifying therein identification details per the instructions mentioned in the Notice of AGM.

Kindly take the above on your record and disseminate to all concerned.

Thanking you,

Yours faithfully,
For YES BANK LIMITED

Shivanand R. Shettigar
Group Company Secretary

Encl.: Notice of the 16th AGM.

YES BANK LIMITED

CIN – L65190MH2003PLC143249

Registered Office: YES Bank Tower, ONE International Center, Tower - II,
15th Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013
Telephone No.: +91(22) 3366 9000 Fax: +91(22) 2421 4521
Website: www.yesbank.in Email Id: shareholders@yesbank.in

Notice to the shareholders

Notice is hereby given pursuant to the applicable provisions of the Companies Act, 2013, and applicable rules issued thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and other applicable laws and regulations, that the Sixteenth Annual General Meeting ('AGM') of the Members of **YES BANK LIMITED** (the 'Bank') will be held on Thursday, September 10, 2020 at 11:00 A.M., through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM'), to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt:
 - a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2020 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, 2020 and the Report of the Auditors thereon.
2. To appoint and fix the remuneration of Statutory Auditors:

To consider and, if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 139 and 142 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, Section 30(1A) and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s), modification(s),

variation or re-enactment(s) thereof for the time being in force) and the rules, guidelines and circulars issued by the Reserve Bank of India ('RBI'), from time to time, and subject to the approval of RBI on an annual basis, M/s M. P. Chitale & Co., Chartered Accountants, (ICAI Firm Registration No. 101851W), be and are hereby appointed, as the Statutory Auditors of the Bank, in place of the retiring Auditors, M/s. B S R & Co., LLP, Chartered Accountants (ICAI Firm Registration No. 101248W/W-100022), to hold office from the conclusion of the sixteenth Annual General Meeting until the conclusion of the twentieth Annual General Meeting of the Bank to be held in the year 2024, at an annual remuneration/ fees as recommended by the Board and given in the explanatory statement, with a power to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision in the remuneration during the remaining tenure of four years, in such manner and to such extent as may be mutually agreed with the Statutory Auditors."

SPECIAL BUSINESS:

3. **To take note of appointment of Mr. Sunil Mehta (DIN - 00065343) as a Non-Executive Director and Chairman of the Bank and to approve payment of remuneration**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:**

"RESOLVED THAT as per the 'Yes Bank Limited Reconstruction Scheme, 2020' notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020 appointment of Mr. Sunil Mehta (DIN - 00065343) as Non-Executive Director

designated as Non-Executive Chairman of the Bank w.e.f. March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later, be and is hereby noted by the members of the Bank.

RESOLVED FURTHER THAT pursuant to the provisions of Section 35B and other applicable provisions, if any, of the Banking Regulation Act, 1949, applicable provisions of the Companies Act, 2013 along with rules thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI'), Articles of Association of the Bank and basis recommendation of the Nomination & Remuneration Committee, approval of the Board of Directors of the Bank and approval of RBI received on May 26, 2020, approval of the members of the Bank, be and is hereby accorded for the payment of following remuneration to Mr. Sunil Mehta (DIN - 00065343) as Non-Executive Chairman of the Bank:

- (a) Salary : ₹ 25,00,000 per annum
- (b) Other : Sitting Fees as paid to other allowances, if Non-executive Directors for any attending the Board/Board Committee meetings or other Bank related matters / meetings
- (c) Perquisite : Free use of Bank's car for official purposes
Bank's Car (Toyota Camry) with driver, fuel, and maintenance expenses etc. on an actual basis.

RESOLVED FURTHER THAT the Board (including Nomination & Remuneration Committee), 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, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may 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 to give effect to this Resolution."

4. To take note of appointment of Mr. Mahesh Krishnamurti (DIN - 02205868) as a Non-Executive Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT as per the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, appointment of Mr. Mahesh Krishnamurti (DIN - 02205868) as Non-Executive Director of the Bank w.e.f. March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later, be and is hereby noted by the members of the Bank."

5. To take note of appointment of Mr. Atul Bheda (DIN - 03502424) as a Non-Executive Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT as per the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, appointment of Mr. Atul Bheda (DIN - 03502424) as Non-Executive Director of the Bank w.e.f. March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later, be and is hereby noted by the members of the Bank."

6. To take note of appointment of Mr. Rama Subramaniam Gandhi (DIN - 03341633) as an Additional Director appointed by Reserve Bank of India

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT as per the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E)

dated March 13, 2020 and Reserve Bank of India's order no. DoR.PSBD.No.8005/16.05.004/2019-20 and letter no. DoR.PSBD.No.8006/16.05.004/2019-20 dated March 20, 2020, appointment of Mr. Rama Subramaniam Gandhi (DIN - 03341633), as an Additional Director on the Board of YES Bank Limited for a period of 2 years with effect from March 26, 2020 to March 25, 2022 or till further orders from RBI, whichever is earlier, be and is hereby noted by the members of the Bank."

7. To take note of appointment of Mr. Ananth Narayan Gopalakrishnan (DIN - 05250681) as an Additional Director appointed by Reserve Bank of India

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT as per the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020 and Reserve Bank of India's order No. DoR.PSBD.No.8008/16.05.004/2019-20 and letter No. DoR.PSBD.No.8009/16.05.004/2019-20 dated March 20, 2020, appointment of Mr. Ananth Narayan Gopalakrishnan (DIN - 05250681) as an Additional Director on the Board of YES Bank Limited for a period of 2 years with effect from March 26, 2020 to March 25, 2022 or till further orders from RBI, whichever is earlier, be and is hereby noted by the members of the Bank."

8. To take note of appointment of Mr. Swaminathan Janakiraman (DIN - 08516241) as a Nominee Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, nomination letter dated March 19, 2020 received from State

Bank of India, provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India and in terms of applicable provisions of the Articles of Association of the Bank, appointment of Mr. Swaminathan Janakiraman (DIN - 08516241), as Nominee Director on the Board of the Bank w.e.f. March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by Bank, whichever is later, be and is hereby noted by the members of the Bank."

9. To take note of the appointment of Mr. Partha Pratim Sengupta (DIN - 08273324) as a Nominee Director and subsequent resignation w.e.f. July 24, 2020

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, nomination letter dated March 19, 2020 received from State Bank of India, provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India and in terms of applicable provisions of the Articles of Association of the Bank, appointment of

Mr. Partha Pratim Sengupta (DIN - 08273324), as Nominee Director on the Board of the Bank w.e.f. March 26, 2020 and cessation w.e.f. July 24, 2020 due to resignation, be and are hereby noted by the members of the Bank.”

10. To take note of appointment of Mr. V. S. Radhakrishnan (DIN - 08064705) as a Nominee Director

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, nomination letter dated July 29, 2020 received from State Bank of India, provisions of Section 161 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India and in terms of applicable provisions of the Articles of Association of the Bank, appointment of Mr. V. S. Radhakrishnan (DIN - 08064705), as Nominee Director on the Board of the Bank w.e.f. July 31, 2020 for such period as per the Scheme or till January 31, 2023, whichever is earlier, be and is hereby noted by the members of the Bank.”

11. To take note of appointment of Mr. Prashant Kumar (DIN - 07562475) as Managing Director & Chief Executive Officer of the Bank and to approve payment of remuneration

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** as per the Yes Bank Limited Reconstruction Scheme, 2020 notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, appointment of Mr. Prashant Kumar (DIN - 07562475) as Managing Director and Chief Executive Officer (‘MD & CEO’) of the Bank w.e.f. March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by Bank, whichever is later, be and is hereby noted, by the members of the Bank.

RESOLVED FURTHER THAT pursuant to the applicable provisions of the Banking Regulation Act, 1949, applicable provisions of the Companies Act, 2013 and rules framed thereunder, and other applicable rules, if any, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the rules, circulars and guidelines issued by the Reserve Bank of India (‘RBI’), Articles of Association of the Bank and taking into consideration the recommendation of the Nomination and Remuneration Committee (‘NRC’) and approval of the Board of Directors of the Bank and in accordance with the approval granted by RBI received vide communication dated June 24, 2020, approval of the members of the Bank be and is hereby given for payment of remuneration to Mr. Prashant Kumar as MD & CEO during his tenure with the Bank as under:

Sr. No.	Particulars	Remuneration per annum (₹)
Part A:		
A	Remuneration	
	Basic Salary	45,00,000
	Dearness Allowance	-
	House Rent Allowance	-
	Other allowances, if any	1,05,00,000
	Sub Total – Fixed Salary	1,50,00,000
	Provident Fund (@12% of basic salary)	5,40,000
	Gratuity (as per Act, calculated @ 4.81% of basic salary)	2,16,450
	Pension	N.A.
	Leave Fare Concession (1 month basic)	3,75,000

Sr. No.	Particulars	Remuneration per annum (₹)
B	Perquisites	
	Bank maintained Furnished accommodation <i>(the figure indicate the maximum limit of ₹6 lakhs pm and includes monthly rent, cost of deposit @ 8% pa and house maintenance cost)</i>	72,00,000
	Furniture/White goods <i>(Not exceeding ₹20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)</i>	4,00,000
	Free use of two Bank's cars with Driver for Official purposes & Private purposes:-	
	a. Official purposes <i>(Toyota Camry – approx. cost ₹55 lakh costed @₹2200/- per lakh of car value)</i>	14,52,000
	b. Private purposes <i>(Toyota Altis – approx. cost ₹35 lakh costed @₹2200/- per lakh of car value)</i>	9,24,000
	c. 2 Drivers expenses <i>(maximum annual limit including salary, overtime, uniforms etc)</i>	8,00,000
	Other benefits, if any	
	Gas, Electricity & Water <i>(Actuals, subject to maximum annual limit)</i>	4,00,000
	Residence Telephone <i>(Actuals, subject to maximum annual limit)</i>	60,000
	Life Insurance/ Personal Accident Insurance premium for self	60,000
	Club Memberships – 2 clubs (1 social and 1 business)	10,50,000
C	Leave	
	Ordinary Leave / Privilege Leave	25 days
	Sick Leave	7 days
D	Total Fixed Pay (including estimated value of perquisites and retinals)	2,84,77,450

Variable Pay:

The variable pay comprises of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) which shall be determined at the end of the performance period FY 2020-21 and would be subject to recommendation and approval by NRC, Board of Directors and RBI. The amount of variable pay would be recommended by the NRC, approved by the Board of Directors and by RBI which would be linked to Organizational Performance, Business Unit Performance and Individual Performance and would be governed by the RBI Circular No. RBI/2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, RBI guidelines and the Compensation Policy of the Bank, which also includes claw back and malus clauses.

RESOLVED FURTHER THAT Mr. Prashant Kumar shall not be subject to retirement by rotation during his tenure as MD & CEO of the Bank.

RESOLVED FURTHER THAT the Board of Directors (hereinafter referred to as 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 fix the actual amount of remuneration and perquisites, payable or to be provided to Mr. Prashant Kumar and alter, modify, vary or increase the same from time to time, to the extent the Board may consider appropriate and as may be permitted or authorized by the RBI on an application made by the Bank.

RESOLVED FURTHER THAT in his capacity as MD & CEO, Mr. Prashant Kumar is entitled to exercise all powers as are exercisable by the MD & CEO of the Bank as permissible under the provisions of the Companies Act, 2013, Banking Regulation Act, 1949 and any other statutes in order to manage the affairs of the Bank.

RESOLVED FURTHER THAT the Board (including NRC) 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, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may 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 to give effect to this resolution."

12. To take note of the payment of remuneration to Mr. Prashant Kumar as Administrator of the Bank appointed by the Reserve Bank of India

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT terms of approval granted by the Reserve Bank of India under Section 36ACA(7) of the Banking Regulation Act, 1949 vide communication dated July 18, 2020, the payment of remuneration amounting to ₹ 8,19,672/- (Rupees Eight Lakh Nineteen Thousand Six Hundred Seventy Two Only) for the period from March 6, 2020 to March 25, 2020 to Mr. Prashant Kumar as Administrator of the Bank appointed by the Reserve Bank of India (vide Order of Supersession ref. no. DOR.PSBD.No.7118/16.01.137/2019-20 dated March 5, 2020) be and is hereby noted by the members of the Bank."

13. To ratify the extension of use of Bank provided Accommodation and Car facility to Mr. Ravneet Singh Gill, Ex Managing Director & Chief Executive Officer

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 (the 'Act') and rules made thereunder, applicable provisions of the Banking Regulations Act, 1949 (including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by the

Reserve Bank of India ('RBI') from time to time, subject to the provisions of the Articles of Association of the Bank, and in accordance with the approval granted by RBI vide its communication dated April 04, 2020 and May 22, 2020, extension of use of Bank provided accommodation for the period of 90 days commencing from March 07, 2020 till June 05, 2020, and Car facility for the period of one month from the date of supersession to Mr. Ravneet Singh Gill, Ex. Managing Director and Chief Executive Officer of the Bank as per the details specified in the explanatory statement be and is hereby ratified.

RESOLVED FURTHER THAT all such acts, deeds, matters and things and execution of any agreements, documents, instruments and writings as was required in regard to the said matter be and are hereby ratified and confirmed."

14. To approve Alteration of the Articles of Association of the Bank

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014, applicable provisions of the Banking Regulation Act, 1949, the rules, circulars and guidelines issued by the Reserve Bank of India ('RBI') from time to time (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Bank be and is hereby altered as under:

Article No.3 (a)

The definition of "Affiliate", "Ashok Kapur", "Controlling" "Controlled by" or "Control", "Indian Partners", "Rabo" and "Rana Kapoor" appearing in Article No.3(a) be and are hereby deleted.

The definition of the "Companies Act, 2013" be amended by inserting the words "and as may be amended from time to time", at the end of the existing definition.

Article No.49 (e)

The Article No.49(e) be deleted.

Article No. 52(b)

The Article No. 52(b) be amended by deleting the words "if the same is not in accordance with Article 49 (e) of the Articles and/or" appearing in the said para.

Article No. 110 (c)

The Article No. 110 (c) be deleted.

Article Nos.111, 111(b) & 111(c)

The opening para of Article No. 111 and Article Nos. 111(a), 111(b) and Article 111(c) be deleted.

Article No.111(d)

The text of the existing Article No. 111 (d) be deleted and the following text be inserted:

"Subject to the provisions of the Act, the Board shall have the power to appoint a person to act as an alternate director for a Director."

Article No. 118(b)

The text of the existing Article No. 118 (b) be deleted and the following text be inserted:

"If the office of any Director appointed by the Company is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board and the Director so appointed shall hold office only upto the date on which the Director in whose place he is appointed would have held office if it had not been vacated."

Article No. 121

The text of the existing Article No. 121 be deleted and the following text be inserted.

"Subject to the provisions of the Act, the Director(s) whose office is liable to retire by rotation shall be appointed by the Company in General Meeting."

RESOLVED FURTHER THAT the Board of Directors of the Bank be and is hereby authorized to take all such steps and actions for the purpose of making all such

applications, filings and registrations as may be required in relation to the aforesaid amendment to the Articles of Association and further to do all such acts and deeds, matters and things as may be deemed necessary to give effect to this resolution."

15. To approve amendments to Employee Stock Options Scheme - 'YBL ESOS - 2018'

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations 2014 read with Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by Securities and Exchange Board of India ('SEBI') (collectively referred to as the 'SEBI SBEB Regulations'), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'SEBI LODR Regulations'), other circulars, guidelines or directions if any, issued from time to time, by SEBI, the Reserve Bank of India ('RBI') and all other concerned authorities, to the extent applicable, the provisions of any other applicable laws and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Bank, and subject to such approval(s), consent(s), permission(s) and sanction(s) of the Government of India, SEBI, RBI and all other appropriate authorities, institutions or bodies, as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting such approval(s), consent(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the 'Board' which term shall be deemed to include the Nomination & Remuneration Committee of the Bank ('NRC') which also acts as the

compensation committee, and/or such other persons as may be authorized in this regard by the Board and/or NRC), approval/ consent of the members be and is hereby accorded:-

- a) for amending/varying the employee stock option scheme of the Bank i.e. 'YBL ESOS - 2018' which was approved by the members at the 14th Annual General Meeting of the Bank held on June 12, 2018 by -
- (i) increasing the total options available in the Scheme by 15,00,00,000 (Fifteen crore) i.e. from 7,50,00,000 (Seven Crore Fifty Lakh) equity stock options to 22,50,00,000 (Twenty-Two Crore Fifty Lakh) equity stock options; and
 - (ii) changing the nomenclature of the Scheme from '**YBL ESOS - 2018**' to '**YBL ESOS - 2020**' (hereinafter in this resolution referred to as the 'ESOS Scheme') and all the plans under the said scheme would continue to be valid and shall not affect the rights and obligations of the option holders under the ESOS Scheme and that options already granted will continue to be governed by the existing terms of the Scheme.
- b) to the Board to create, offer, issue and allot additional equity stock options not exceeding 15,00,00,000 (Fifteen Crore) (within overall ceiling mentioned in the Scheme, into equivalent equity shares each to the eligible employees as determined by the Board/NRC at its sole discretion and as per the amended ESOS Scheme;

RESOLVED FURTHER THAT the revised ESOS Scheme covering the above amendments be and is hereby approved and adopted by the members.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, split or consolidation of shares, merger/ amalgamation or sale of division/undertaking

or other re-organization etc. of the Bank, the number of above mentioned options in the Scheme shall be appropriately adjusted;

RESOLVED FURTHER THAT it is hereby noted that the amendments to the Scheme are not prejudicial to the interests of the option holders.

RESOLVED FURTHER THAT the Board, be and is hereby authorized, without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the ESOS Scheme on such terms and conditions as broadly contained in the explanatory statement to this Item No.15 and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS Scheme (within the contours of the ESOS Scheme), from time to time, including but not limited to, amendment(s) with respect to vesting conditions, period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOS Scheme in such manner as the Board or any other person authorized by the Board may determine.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to framing rules relating to taxation matters arising out of grant/exercise of stock options and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable in relation thereof, for the purpose of giving effect to the above resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot the equity shares upon exercise of options from time to time in accordance with the ESOS Scheme and such equity shares shall rank pari passu with all the existing equity shares of the Bank for all purposes.

RESOLVED FURTHER THAT the Board be and is hereby authorized to take necessary

steps for listing of the equity shares allotted in accordance with the ESOS Scheme on the Stock Exchanges where the securities of the Bank are listed as per the provisions of the SEBI LODR Regulations, the SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, and with the power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in relation to the implementation of the ESOS Scheme and to the shares (including to amend or modify any of the terms thereof within the contours of the ESOS Scheme) issued herein without being required to seek any 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 authority of the aforesaid resolutions.”

**By Order of the Board of Directors
For YES BANK Limited**

**Shivanand R. Shettigar
Group Company Secretary**

Place: Mumbai

Dated: August 07, 2020

NOTES:

1. A Statement pursuant to Section 102 of the Companies Act, 2013, setting out all material facts relating to the relevant resolutions of this Notice is annexed herewith and the same should be taken as part of this Notice.
2. **General instructions for accessing and participating in the 16th AGM through VC/OAVM Facility and voting through electronic means including remote e-Voting.**
 - 2.1. In view of the outbreak of the COVID-19 social distancing norm to be followed and the continuing restriction on movement of persons at several places in the country and pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated April 8, 2020, April 13, 2020 and May 5, 2020 respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”) and Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (“SEBI Circular”) and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the 16th AGM of the Bank is being conducted through VC/OAVM Facility, which does not require physical presence of members at a common venue. The deemed venue for the 16th AGM shall be YES Bank Tower, ONE International Center, Tower - II, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013.
 - 2.2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Bank. However, in terms of the MCA Circulars, since the physical attendance of members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under Section 105 of the Act will not be available for the 16th AGM. Institutional/ Corporate Shareholders (i.e. other than individuals HUF, NRI, etc.) are required to send a scanned

copy (PDF/JPG Format) of its Board or governing body Resolution/ Authorization etc., authorizing its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. (Refer Point No.5.1 below)

- 2.3. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- 2.4. Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
- 2.5. National Securities Depositories Limited ("NSDL") will be providing facility for voting through remote e-Voting, for participation in the 16th AGM through VC/OAVM Facility and e-Voting during the 16th AGM.
- 2.6. Members may join the 16th AGM through VC/OAVM Facility by following the procedure as mentioned below which shall be kept open for the members from 10.45 a.m. IST i.e. 15 minutes before the time scheduled to start the 16th AGM and the Bank may close the window for joining the VC/OAVM Facility 15 minutes after the scheduled time to start the 16th AGM.
- 2.7. The facility of participation at the 16th AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Institutional Investors, Directors, Key Managerial Personnel, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- 2.8. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- 2.9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations

& Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Bank is providing facility of remote e-voting to its members holding shares in physical or dematerialized form, as on the cut-off date, being **Thursday, September 03, 2020**, to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the "Remote e-voting").

3. The instructions and other information relating to e-voting are as under:
 - 3.1. The remote e-voting period begins on **Sunday, September 06, 2020** at 10:00 A.M. and ends on **Wednesday, September 09, 2020** at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.
 - 3.2. A person who is not a member as on the cut-off date should treat this Notice of 16th AGM for information purpose only.
4. The remote e-Voting process is explained herein below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

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

A. Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

- A.1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile and on home page click on the icon "Login" which is available under 'Shareholders' section.
- A.2. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

A.3. Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nSDL.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

A.4. Your User ID details are as given below:

Manner of holding shares	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company. For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

A.5. Your password details are given below:

If you are already registered for e-Voting	Use your existing password to login and cast your vote.
If you are using NSDL e-Voting system for the first time,	Retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

A.6. How to retrieve your 'initial password'?

a. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

b. If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email IDs are not registered.

A.7. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a. Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nSDL.com.

b. Physical User Reset Password? (If you are holding shares in physical mode) option available on www.evoting.nSDL.com.

c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nSDL.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

i. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

ii. Now, you will have to click on "Login" button.

iii. After you click on the "Login" button, Home page of e-Voting will open.

B. Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

B.1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.

B.2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.

- B.3. Select "EVEN" of Bank for which you wish to cast your vote.
- B.4. Now you are ready for e-Voting as the Voting page opens.
- B.5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- B.6. Upon confirmation, the message "Vote cast successfully" will be displayed.
- B.7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- B.8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
5. General Guidelines for shareholders:
- 5.1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to info@mehta-mehta.com with a copy marked to evoting@nsdl.co.in and AGM@yesbank.in.
- 5.2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- 5.3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to Ms. Sarita Mote at evoting@nsdl.co.in
6. Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:
- 6.1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to AGM@yesbank.in.
- 6.2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to AGM@yesbank.in.
- 7. INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**
- 7.1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Bank will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
- 7.2. Members are encouraged to join the Meeting through Laptops for better experience.

- 7.3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 7.4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

8. PROCEDURE FOR SPEAKER REGISTRATION AND TO RAISE QUESTIONS / SEEK CLARIFICATIONS WITH RESPECT TO ANNUAL REPORT:

- 8.1. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending a request in the below given form from their Registered Email ID to AGM@yesbank.in till Sunday, September 06, 2020. Only those member who have registered themselves as a Speaker will be allowed to express their views/ask questions during the AGM.

SPEAKER REGISTRATION FORM *

Name of Shareholder <i>(including joint holder)</i>	
DPID-CLID / Folio Number	
Permanent Account Number (PAN)	
Mobile Number	
Profession Query in brief	

* All fields are mandatory

- 8.2. The Bank reserves the right to restrict the number of questions and number of speakers, as appropriate for smooth conduct of the AGM.
- 8.3 Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email

id, mobile number at AGM@yesbank.in. The same will be replied by the Bank suitably.

9. THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

- 9.1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
- 9.2. Only those Members/ shareholders, who will be present in the AGM through VC/ OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
- 9.3. Members who have casted their vote through Remote e-Voting will be eligible to participate at the AGM through VC/OAVM but shall not be entitled to cast their vote on such resolution(s) again.
- 9.4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.
10. Kindly refer Corporate Governance Report - Shareholder Information to know the process for claiming unclaimed dividends.

The Bank has uploaded the details of unpaid and unclaimed dividend amounts lying with the Bank as on June 12, 2019 (date of last Annual General Meeting) as well as dividend/ shares transferred to IEPF on the website of the Bank (www.yesbank.in), as also on the website of the Ministry of Corporate Affairs.

11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to **KFin Technologies Private Limited ("KFinTech")**, Registrar and Transfer Agent ('R&T') of the Bank. Members

holding shares in electronic form may contact their respective Depository Participants for availing this facility.

12. Brief profile and other required information about the Directors that have been appointed pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, is enclosed to this Notice.
13. The certificate from the Statutory Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members of the Bank, will be available for inspection.
14. All documents referred to in the accompanying Notice and the Explanatory Statement shall be available for inspection electronically. Members seeking to inspect such documents can send an email to AGM@yesbank.in with subject line 'Inspection of AGM Documents'. The relevant documents will also be available for inspection by the members electronically during the 16th AGM on the website of the service provider <https://evoting.nsdl.com/>. Shareholder would be able to view documents under the EVEN of the Bank after entering their log-in credentials. This notice and the Annual Report will also be available on the Bank's website www.yesbank.in for download.
15. The Members, desiring any information relating to the accounts, are requested to write to the Bank at an early date, so as to enable the management to keep the information ready.
16. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Bank/ Depositories. Members may note that the Notice and Annual Report 2019-20 will also be available on the Bank's website www.yesbank.in, websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively, and on the website of Service Provider, <https://evoting.nsdl.com/>
17. In support of the Green Initiative, the Bank hereby requests *Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or with KFinTech, R&T of the Bank for receiving communications from Bank electronically.* Further, Members holding shares in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). *Members holding shares in physical mode are also requested to update their email addresses by writing to the R & T of the Bank quoting their folio number(s).*
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN and / or AADHAAR to the Bank/ KFinTech.
19. The Members who have exercised their right to vote through Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being **Thursday, September 03, 2020**, subject to the provisions of the Banking Regulation Act, 1949, as amended.

20. Your Bank is pleased to provide the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of NSDL at <https://evoting.nsdl.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.
21. The Board of Directors has appointed Ms. Ashwini Mohit Inamdar, Partner of M/s Mehta and Mehta, Company Secretaries, failing her, Mr. Atul Mehta, Partner of M/s Mehta and Mehta, Company Secretaries as a Scrutinizer to scrutinize the voting process in a fair and transparent manner.
22. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.
23. The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
24. The Results of voting declared along with Scrutinizer's Report(s) will be displayed on the website of the Bank (www.yesbank.in) and on Service Provider's website (<https://evoting.nsdl.com>) and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited. The result of the e-voting will also be displayed at the Registered Office of the Bank.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

Item No. 2

In terms of the Reserve Bank of India's ('RBI') Circular dated January 30, 2001 and July 27, 2017 an audit firm can continue as the Statutory Central Auditor of a private sector bank for a continuous period of four years only and thereafter the said firm will be compulsorily rested for 6 years. As per Section 139 of the Companies Act, 2013, the Auditors are required to be appointed for a continuous period of 5 years.

M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) were appointed as the Statutory Auditors of the Bank at the 12th AGM of the Bank held on June 07, 2016 to hold office up to the conclusion of 16th AGM of the Bank. At the conclusion of the ensuing 16th AGM of the Bank, the existing statutory auditors are due for retirement in terms of the said RBI Circulars and Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014.

The Board has, therefore, recommended appointment of M/s. M. P. Chitale & Co., Chartered Accountants, (ICAI Firm Registration No.101851W), as the statutory auditors of the Bank in place of retiring auditors, for a period of four years from the conclusion of ensuing AGM till the conclusion of the 20th AGM, as permitted under the RBI circular and the provisions of the Companies Act, 2013 subject to the approval of the RBI on an annual basis.

RBI, vide its letter dated July 08, 2020, has conveyed its approval for appointment of M/s. M. P. Chitale & Co., Chartered Accountants, as the Statutory Auditors of the Bank for the financial year 2020-21, i.e. from the conclusion of 16th AGM till the conclusion of 17th AGM at a remuneration to be determined by the Board/Audit Committee basis the shareholder approval in addition to payment of any out of pocket expenses that may be incurred by them during the course of the Audit.

As per the requirement of the Act, M/s. M. P. Chitale & Co., Chartered Accountants, have confirmed that their appointment, if made, would be within the limits specified under Section 141(3) (g) of the Act and that they are not disqualified to be appointed as statutory auditors in terms of the provisions of the proviso to Section 139(1), Section 141(2) and Section 141(3) of the Act and the provisions of the Companies (Audit and Auditors) Rules, 2014.

M/s. M. P. Chitale & Co., Chartered Accountants is a well reputed firm of Chartered Accountants with a presence of over 70 years. The firm has significant experience and expertise in rendering assurance and consulting services to various industry sectors in India and overseas and in particular to the BFSI sector. This specialization has been recognized by regulators – banking, insurance, capital markets and accounting & auditing – by involving the firm's partners in various research and regulation / standard setting projects.

The Board of Directors recommends the remuneration payable to Statutory Auditors as under:

M/s. M. P. Chitale & Co., Chartered Accountants will be paid an aggregate remuneration of ₹ 3 (Three) Crore in the form of Statutory Audit fees of ₹ 2 (Two) Crore for audit of standalone and consolidated Financial Statements, quarterly limited reviews under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015, Banking Regulations Act, 1949, submission of Long Form Audit Report ('LFAR') and Statutory Certification fees of ₹ 1(One) Crore plus outlays and taxes as applicable from time to time, for the purpose of audit of the Bank's accounts for the financial year 2020-21. The power may be granted to the Board/Audit Committee to alter and vary the terms and conditions of appointment, revision including upward revision of the remuneration for remaining tenure during the proposed tenure of four years, etc., as may be mutually agreed with the Statutory Auditors. The remuneration paid to the Statutory Auditors will be disclosed in the Corporate Governance Report as well as the Annual Financial Statements of the Bank on an annual basis. The remuneration proposed for the new Statutory Auditors for financial year 2020-21 is similar to what has been paid to the outgoing

Statutory Auditors for the financial year 2019-20. There is no material change in the fees proposed to be paid to the proposed Auditors as compared to the fees paid to the incumbent Auditors.

Your Board recommends passing of the Ordinary Resolution as set out in Item No. 2 of the accompanying Notice.

None of the Directors/Key Managerial Personnel of the Bank/their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

Item No. 3

Pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India, vide notification No. G.S.R. 174(E) dated March 13, 2020 ('Scheme') in exercise of the powers conferred by Section 45(2) of the Banking Regulation Act, 1949 and the Order of the Administrator appointed by Reserve Bank of India, Mr. Sunil Mehta (DIN - 00065343) was appointed as the Non-Executive Chairman of the Bank w.e.f. March 26, 2020 for a period of 1 year starting from March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later.

Mr. Sunil Mehta is neither related to the past promoters of the Bank nor is holding any interest in the share capital nor is having any pecuniary relationship with the Bank, and is eligible for being appointed as an Independent Director on the Board of the Bank as he meets the criteria of independence laid down under the under Section 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Bank at its meeting held on March 26, 2020 took note of appointment of Mr. Sunil Mehta as the Non-Executive Director and Chairman of the Bank.

It is proposed to approve the remuneration payable to Mr. Sunil Mehta as the Non-Executive Chairman of the Bank in terms of provisions of the Banking Regulation Act, 1949. The Reserve Bank

of India vide its communication dated May 26, 2020 has approved payment of remuneration to Mr. Mehta as proposed in the resolution.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item No. 3 of this Notice, to take note of the appointment of Mr. Sunil Mehta (DIN - 00065343) as Non-Executive Director designated as Non-Executive Chairman of the Bank and approve payment of remuneration as proposed in the resolution.

The brief profile of Mr. Sunil Mehta is annexed at the end of this Notice.

Save and except Mr. Sunil Mehta and his relatives, none of the other Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

Item No. 4 & 5

Pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India, vide notification No. G.S.R. 174(E) dated March 13, 2020 ('Scheme') in exercise of the powers conferred by Section 45(2) of the Banking Regulation Act, 1949 and the Order of the Administrator appointed by Reserve Bank of India, Mr. Mahesh Krishnamurti and Mr. Atul Bheda were appointed as the Non-Executive Directors on the Board of the Bank w.e.f. March 26, 2020 for a period of 1 year starting from March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later.

Both of them are neither related to the past promoters of the Bank nor are holding any interest in the share capital nor are having any pecuniary relationship with the Bank, and would be eligible for appointment as Independent Directors on the Board of the Bank as they meet the criteria of independence laid down under the under Section 149(6) and 149(7) of the Companies Act, 2013 and Regulation 16(1)(b) and Regulation 25(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board of Directors of the Bank at its meeting held on March 26, 2020 took note of appointments

of Mr. Mahesh Krishnamurti and Mr. Atul Bheda as the Non-Executive Directors of the Bank.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item Nos. 4 & 5 of this Notice, to take note of the appointment of Mr. Mahesh Krishnamurti and Mr. Atul Bheda as Non-Executive Directors of the Bank.

The brief profile of Mr. Mahesh Krishnamurti and Mr. Atul Bheda is annexed at the end of this Notice.

Save and except Mr. Mahesh Krishnamurti and Mr. Atul Bheda and their relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolutions.

Item No. 6 & 7

Pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India, vide notification No. G.S.R. 174(E) dated March 13, 2020 ('Scheme') in exercise of the powers conferred by Section 45(2) of the Banking Regulation Act, 1949, the Reserve Bank of India ('RBI') may appoint one or more persons as additional directors as it may consider necessary in the Bank. Accordingly, RBI vide its :

- (i) orderno.DoR.PSBD.No.8005/16.05.004/2019-20 and letter no. DoR.PSBD.No.8006/16.05.004/2019-20 both dated March 20, 2020 had appointed Mr. Rama Subramaniam Gandhi (DIN - 03341633), former Deputy Governor, Reserve Bank of India; and
- (ii) orderno.DoR.PSBD.No.8008/16.05.004/2019-20 and letter no. DoR.PSBD.No.8009/16.05.004/2019-20 both dated March 20, 2020 had appointed Mr. Ananth Narayan Gopalakrishnan (DIN - 05250681), Associate Professor, S P Jain Institute of Management and Research,

as Additional Directors on the Board of the Bank for a period of 2 years with effect from March 26, 2020 to March 25, 2022 or till further orders whichever is earlier.

The Board of Directors of the Bank at its meeting held on March 26, 2020 took note of appointments of Mr. Rama Subramaniam Gandhi and Mr. Ananth Narayan Gopalakrishnan as Additional Directors appointed by RBI in the Bank.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item Nos. 6 & 7 of this Notice, to take note of the appointment of Mr. Rama Subramaniam Gandhi and Mr. Ananth Narayan Gopalakrishnan as Additional Directors appointed by RBI in the Bank.

The brief profiles of Mr. Rama Subramaniam Gandhi and Mr. Ananth Narayan Gopalakrishnan are annexed at the end of this notice.

Save and except Mr. Rama Subramaniam Gandhi and Mr. Ananth Narayan Gopalakrishnan and their relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

Item Nos. 8, 9 & 10

Pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India, vide notification No. G.S.R. 174(E) dated March 13, 2020 ('Scheme') in exercise of the powers conferred by section 45(2) of the Banking Regulation Act, 1949, the State Bank of India ('SBI') was empowered to nominate 2 (two) Directors on the Board of the Bank. Accordingly, Mr. Partha Pratim Sengupta and Mr. Swaminathan Janakiraman were nominated by SBI as Nominee Directors on the Board of the Bank.

The Board of Directors of the Bank at its meeting held on March 26, 2020 appointed Mr. Partha Pratim Sengupta and Mr. Swaminathan Janakiraman as Nominee Directors on the Board of the Bank w.e.f. March 26, 2020 for a period of 1 year starting from March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later, as per the nomination received from the State Bank of India.

Mr. Partha Pratim Sengupta, vide letter dated July 24, 2020, had tendered his resignation from the Directorship of the Bank on account of his

appointment as MD & CEO of the Indian Overseas Bank, accordingly he ceased to be Director of the Bank with effect from July 24, 2020.

In view of vacancy arising out of resignation of Mr. Partha Pratim Sengupta, SBI by its letter dated July 29, 2020 nominated Mr. V. S. Radhakrishnan (DIN - 08064705), as Nominee Director on the Board of YES Bank Limited w.e.f. July 31, 2020. The nomination received for Mr. V. S. Radhakrishnan is for the period upto January 31, 2023 or till further instructions from SBI, whichever is earlier. The tenure of the Director so appointed shall be governed by the Scheme.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item Nos. 8, 9 and 10 of this Notice, to take note of the appointment of Mr. Partha Pratim Sengupta as a Nominee Director and subsequent resignation w.e.f. July 24, 2020 and appointment of Mr. Swaminathan Janakiraman and Mr. V. S. Radhakrishnan as Nominee Directors on the Board of the Bank.

The brief profile of Mr. Swaminathan Janakiraman, Mr. Partha Pratim Sengupta and Mr. V. S. Radhakrishnan are annexed to this notice.

Save and except Mr. Swaminathan Janakiraman and Mr. V S Radhakrishnan and their relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolutions.

Item No. 11

Pursuant to 'Yes Bank Limited Reconstruction Scheme, 2020' approved by the Central Government and notified by Ministry of Finance, Government of India, vide notification No. G.S.R.

174(E) dated March 13, 2020 ('Scheme') in exercise of the powers conferred by Section 45(2) of the Banking Regulation Act, 1949 and the Order of the Administrator appointed by Reserve Bank of India ('RBI'), Mr. Prashant Kumar (DIN - 07562475) was appointed as Managing Director and Chief Executive Officer of the Bank ('MD & CEO') w.e.f. March 26, 2020 to hold office for a period of 1 year starting from March 26, 2020 till March 25, 2021 or until an alternate Board is constituted by the Bank, whichever is later.

The Board of Directors of the Bank at its meeting held on March 26, 2020 took note of appointment of Mr. Prashant Kumar as the MD & CEO of the Bank and recommends for noting by members of the Bank.

It is proposed to approve the remuneration payable to Mr. Prashant Kumar as MD & CEO of the Bank in terms of the applicable provisions of the Banking Regulation Act, 1949 and the Guidelines issued by the RBI, in this regard, from time to time, the Companies Act, 2013 and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. RBI has approved the fixed remuneration of the MD & CEO vide its communication dated June 24, 2020 and informed the Bank that a separate communication on variable pay would follow.

MD & CEO compensation, which comprises fixed pay and variable pay, is in alignment with the RBI Guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff, applicable to all Private Sector Banks (including Local Area Banks, Small Finance Banks, Payments Banks) and Foreign Banks operating in India as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019.

Fixed pay:

The fixed pay of ₹28,477,450, is as per the approval received from RBI and is subject to Shareholders' approval and includes basic salary, other cash allowances, retiral (PF & Gratuity), other benefits and perquisites as per details given below:

Sr. No.	Particulars	Remuneration per annum (₹)
Part A:		
A	Remuneration	
	Basic Salary	45,00,000
	Dearness Allowance	-
	House Rent Allowance	-
	Other allowances, if any	1,05,00,000
	Sub Total – Fixed Salary	1,50,00,000
	Provident Fund (@12% of basic salary)	5,40,000
	Gratuity (as per Act, calculated @ 4.81% of basic salary)	2,16,450
	Pension	N.A.
	Leave Fare Concession (1 month basic)	3,75,000
B	Perquisites	
	Bank Furnished and Maintained accommodation (the figure indicate the maximum limit of ₹6 lakhs pm and includes monthly rent, cost of deposit @ 8% pa and house maintenance cost)	72,00,000
	Furniture/White goods (Not exceeding ₹20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)	4,00,000
	Free use of two Bank's cars with Driver for Official purposes & Private purposes	
	a. Official purposes (Toyota Camry – approx. cost ₹55 lakh costed @₹2200/- per lakh of car value)	14,52,000
	b. Private purposes (Toyota Altis – approx. cost ₹35 lakh costed @₹2200/- per lakh of car value)	9,24,000
	c. 2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc)	8,00,000
	Other benefits, if any	
	Gas, Electricity & Water (Actuals, subject to maximum annual limit)	4,00,000
	Residence Telephone (Actuals, subject to maximum annual limit)	60,000
	Life Insurance/ Personal Accident Insurance premium for self	60,000
	Club Memberships – 2 clubs (1 social and 1 business)	10,50,000
C	Leave	
	Ordinary Leave / Privilege Leave	25 days
	Sick Leave	7 days
D	Total Fixed Pay (including estimated value of perquisites and retiral)	2,84,77,450

Variable pay:

Variable Pay is a compensation element which is linked to Organizational Performance, Business Unit Performance and Individual Performance and is governed by the aforementioned RBI Circular No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 dated November 4, 2019, RBI guidelines and the Compensation Policy of the Bank, which also includes claw back and malus clauses.

The variable pay, which comprises Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) shall be determined at the end of the performance period FY 2020-21 and is subject to approval from Nomination and Remuneration Committee, Board of Directors, RBI and Shareholders.

Mr. Prashant Kumar shall not be subject to retirement by rotation during his tenure as MD & CEO of the Bank.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item No. 11 of this Notice, to take note of the appointment of Mr. Prashant Kumar (DIN - 07562475) as MD & CEO of the Bank from March 26, 2020 till March 25, 2021 and to approve his remuneration as mentioned in the resolution.

Save and except Mr. Prashant Kumar and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

Item No. 12

The Reserve Bank of India vide its press release No.: 2019-2020/2025 dated March 05, 2020 in exercise of the powers conferred under Section 36ACA of the Banking Regulation Act, 1949 ("BR Act"), in consultation with the Central Government, superseded the erstwhile Board of Directors of the Bank for a period of 30 days and Mr. Prashant Kumar was appointed as the Administrator under Section 36ACA (2) of the Act. In terms of the above press release, by RBI Order DoR.PSBD. No.7121/16.01.137/2019-202 dated March 05, 2020 addressed to the Bank, Mr. Prashant Kumar took the charge as Administrator of the Bank and assumed his office on March 06, 2020.

The Ministry of Finance, Government of India vide Notification No. G.S.R. 174(E) dated March 13, 2020 published in the Official Gazette of India, 'Yes Bank Limited Reconstruction Scheme, 2020' ('Scheme'). As per the said Scheme, the office of Mr. Prashant Kumar as Administrator of the Bank stood vacated immediately after 7 calendar days from the date of cessation of RBI imposed moratorium with effect from 18:00 hours on March 18, 2020 and reconstitution of a new Board of Directors pursuant to the Scheme on March 26, 2020.

Mr. Prashant Kumar handed over the charge and the new Board assumed the charge of the management and affairs of the Bank w.e.f. March 26, 2020.

Mr. Prashant Kumar is eligible for payment of all-inclusive Salary and Allowances of ₹ 8,19,672/- as Administrator of the Bank for the period from March 6, 2020 to March 25, 2020, as per the

approval granted by the Reserve Bank of India in its communication dated July 18, 2020 in exercise of the powers conferred by Section 36ACA(7) of the Banking Regulation Act, 1949.

Your Directors, therefore, recommend passing of the Ordinary Resolution, as set forth in Item No. 12 of this Notice, for noting by the members of the Bank.

Save and except Mr. Prashant Kumar and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

Item No. 13

Mr. Ravneet Singh Gill, Ex-Managing Director and Chief Executive Officer demitted office as MD & CEO of the Bank w.e.f. the close of business hours on March 5, 2020 pursuant to the Reserve Bank of India's press release No. 2019-2020/2025 dated March 5, 2020 wherein the RBI, in exercise of the powers conferred under 36ACA of the Banking Regulation Act 1949 ('BR Act'), RBI, in consultation with Central Government, superseded the Board of Directors of YES Bank Limited for a period of 30 days and Shri Prashant Kumar, ex-DMD and CFO of State Bank of India was appointed as the Administrator of the Bank under Section 36ACA (2) of the Act.

In terms of explanation given under Regulation 35B of BR Act, any provision conferring any benefit or providing any amenity or perquisite, in whatever form, whether during or after the termination of the term of office of the MD & CEO, shall be deemed to be a provision relating to his remuneration. It further provides that any provision relating to appointment and remuneration of MD & CEO shall not have effect unless approved by the RBI.

After supersession of the Board a request was received from Mr. Ravneet Singh Gill for continuation of use of Bank provided Car facility for a period of one (1) month and accommodation facility for a period of two (2) months and subsequently for one (1) more month due to national lockdown. Accordingly, the Bank had applied to the RBI for continuation of use of said facilities by Mr. Ravneet Singh Gill and RBI vide its

communication dated April 04, 2020 and May 22, 2020 had granted its approval for the same.

The Board of Directors at its meeting held on May 06, 2020, had approved the proposal as mentioned in the resolution for allowing Mr. Ravneet Singh Gill to use Bank's provided car facility for the period of one (1) month and accommodation facility for the period of 90 days commencing from March 07, 2020.

The Board was of the view that the aforesaid perquisites will also be appropriate gesture and consideration for Ex MD & CEO of the Bank to enable him to make alternative arrangements and orderly transition with regard to his accommodation and other benefits during the lockdown period due to COVID-19.

Your Directors, recommend the passing of resolution by the members of the Bank as set forth in Item No. 13 of this Notice, to ratify continuation of use of Bank's provided car facility for a period of 1 month and accommodation for the period of 90 days commencing from March 07, 2020 by Mr. Ravneet Singh Gill, Ex-MD & CEO as per the details given hereinabove.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this Resolution.

Item No. 14

Under the YES Bank Limited Reconstruction Scheme, 2020 ('Scheme'), Article Nos 110(b), 127 (b), 127A (a) and article 127A (b) granting special rights to the Indian Partners / Promoters of the Bank were deleted.

However, the Scheme did not expressly amend or omit certain Articles which are linked to the deleted clauses and/or related to Indian Partners / Promoters rights. The Bank is of the view that, after the Scheme has been implemented, these Articles have no legal effect and became infructuous.

Further, the Promoters/Promoter Group have been re-classified as public shareholders of the Bank.

Accordingly, it is proposed to amend the Articles of Association of the Bank as specified in the Resolution. The relevant current Articles are reproduced hereunder, wherein the underlined portion is proposed to be deleted or amended.

3. INTERPRETATION

- a) In these presents, unless there be something in the subject or context inconsistent therewith:

"Affiliate"

means any person which is a holding company or subsidiary of Rabo or any person including any subsidiary or holding company which, directly or indirectly, (a) Controls either Rabo or the Indian Partners, (b) is Controlled by either Rabo or the Indian Partners, (c) is Controlled by the same person who, directly or indirectly, Controls Rabo or the Indian Partners, or (d) is a subsidiary of the same person of which Rabo is a subsidiary. For the purposes of this definition, the term "holding company" and "subsidiary" shall have the meaning ascribed to under Section 4 of the Act.

"Ashok Kapur"

means Mr. Ashok Kapur, an Indian National and resident of 11, Silver Arch, Napean Sea Road, Mumbai - 400006 and unless it be repugnant to the context, shall mean and includes his successors, legal representatives and assigns;

"Controlling" "Controlled by" or "Control"

with respect to any person, means ownership of more than 50% of voting securities of such person and the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person, whether through the ownership of voting securities, by agreement or otherwise and the power to elect more than 50% of the directors, partners or other individuals exercising similar authority with respect to such person;

"Indian Partners"

Ashok Kapur and Rana Kapoor, are collectively referred to as the "Indian Partners" and each of

Ashok Kapur, and Rana Kapoor is individually referred to as the “Indian Partner”;

“Rabo”

means Rabobank International Holding B.V. a closed company with limited liability established and existing under the laws of The Netherlands, with its statutory seat at Utrecht, The Netherlands and with its principal place of business at Croeselaan 18, 3521 CB Utrecht, The Netherlands, and unless it be repugnant to the context, shall include its successors and assigns;

“Rana Kapoor”

means Mr. Rana Kapoor, an Indian National and resident of Grand Paradi Apartments, Rowhouse # 1, Mumbai- 400036 and unless it be repugnant to the context, shall mean and includes his successors, legal representatives and assigns;

The “Companies Act, 2013”

Means Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules, circulars and notifications made thereunder;

49. (e) Neither Rabo nor the Indian Partners shall Transfer or cause a Transfer of their respective shareholding in the Company to the extent of 9,80,00,000 (Nine Crores Eighty Lakhs) Equity Shares of the Company for a period of five years from May 24, 2004. Notwithstanding anything to the contrary contained in these presents, Article 49 (e) shall be subject to any guideline/instruction/direction whether oral or written issued/recommended/approved by the Reserve Bank with respect to the capital structure of the Company. Provided further that in the event that the Reserve Bank relaxes its requirement for the lock-in then the release of the aforesaid locked-in shares shall be effected in a manner that is proportionate to the shareholding of the Indian Partners and Rabo in the Company.

52. (b) Notwithstanding anything to the contrary the Board may, at its absolute and uncontrolled discretion refuse to register the Transfer of any Shares or other securities of the Company being Shares or securities issued by the Company in favour of any transferee whether individual firm, group constituent of a group, Body Corporate or Bodies Corporate under the same management or otherwise and whether in his or its own name or in the name of any other person if the same is not in accordance with Article 49 (e) of the Articles and/or if such a Transfer is not approved/acknowledged by the Reserve Bank, wherever such approval/acknowledgement is required.

- 110(c): Apart from the IP Representative Directors and the Rabo Representative Director, the other directors shall be independent (“Independent Directors”). The Indian Partners shall propose the names of the first three Independent Directors, who upon approval by Rabo, shall be appointed as such by the Board. Rabo and the Indian Partners may, recommend the names of the remaining Independent Directors to the nominations Committee of the Company.

111. The persons hereinafter named are the first Directors of the Company (“First Directors”):
- a) Ashok Kapur (IP Representative Director)
 - b) Rana Kapoor (IP Representative Director)
 - c) W.J. Kolff

- 111(d): The Board may appoint an Alternate Director to act for a Director (hereinafter in this Article called the “Original Director”), at his suggestion or otherwise, during his absence for a period of not less than three months from the state in which meetings of the Board are ordinarily held. The person to be appointed, as an Alternate Director shall be nominated by the Shareholder for whose representation the Director was appointed.

118(b): If the office of any Director appointed by the Company is vacated before his term of office expires in the normal course, the resulting casual vacancy may be filled by the Board of Directors at a meeting of the Board and the Directors so appointed shall hold office only upto the date on which the Director in whose place he is appointed would have held office if it had not been vacated. Such vacancy if that of the Rabo Representative Director or the IP Representative Directors shall be filled by individual(s) who shall be recommended for appointment by Rabo or the Indian Partners as the case may be.

121. Two of the IP representative Directors as well as the Rabo Representative Director shall not liable to retire by rotation. The other Directors shall be persons whose period of office is liable to determination by rotation and, subject to the provisions of the Act, shall be appointed by the Company in General Meeting.

The existing and amended Articles of Association of the Bank will be available for inspection electronically.

Your Board, therefore, recommends passing of the Special Resolution as set out in Item No.14 of the accompanying Notice.

None of the Directors/Key Managerial Personnel of the Bank/their relatives are, in any way, concerned or interested financially or otherwise, in the above resolution except to the extent of their shareholding, if any, in the Bank.

Item No. 15

As you are aware, the Bank has faced multitude of challenges in the last few quarters including the ongoing global COVID 19 impact. Despite this, the Bank has shown resilience and post the reconstruction of the Bank, has embarked on a transformation journey which has been further accelerated by the culmination of the recent FPO. In this phase of the Bank life cycle, it is imperative that the employees continue to remain motivated and partner wholeheartedly in all initiatives to

bring the Bank back to normalcy and accelerate its growth in alignment with the business strategy.

YES BANK's Human Capital philosophy focuses on recruiting and retaining top quality Human Capital and empowering them to push their boundaries beyond their comfort zones, inculcating the right values, attitude and mindset. In this context, it is important that YES BANK continues to articulate and demonstrate a strong employee value proposition which is perceived positively by employees and encompasses the key elements comprising; **Career** (Professional Growth), **Connect** (Productive engagement), **Compensation** (Creating and Sharing Value) and **Care** (Employee well-being) anchored in deep sense of Ownership, Pride driven by Professional Entrepreneurship.

The compensation philosophy of the Bank envisages a "Sum of parts" compensation structure with Employee stock options being an important component for long term retention/ motivation through wealth creation in tandem with the growth of the Bank.

The shareholders at the AGM held in 2018 had approved 'YBL ESOS – 2018' (**'ESOS Scheme'**) for 7.50 Crore stock options to be granted to employees of the Bank and its subsidiary companies.

For the reasons explained in detail in subsequent paras, a need was felt to increase the ESOP pool available for grant. Hence, it is now proposed to increase the total stock options available in the ESOS Scheme by 15,00,00,000 (Fifteen Crore) options i.e from 7,50,00,000 (Seven Crore Fifty Lakh) equity stock options to 22,50,00,000 (Twenty-Two Crore Fifty Lakh) equity stock options.

1. Hiring and Retention of key talent in top, senior and middle management:

The shareholders had earlier approved an ESOP pool of 7.50 Crore options under the current ESOS 2018 scheme. The Bank has granted options under the said scheme and the balance is nearing exhaustion. In line with the Bank's compensation philosophy, a fresh infusion into the ESOP pool is required for the purpose of hiring and retaining critical talent which needs to be ring fenced to avoid poaching by competition

and other organizations. While the Bank is implementing a holistic program to engage and retain talent, ESOPS will play a key role in the retention strategy of the Bank.

2. New RBI compensation guidelines :

Another important reason for seeking an enhancement in the ESOP is the revised Compensation guidelines notified by the RBI vide its circular dated November 4, 2019, which are applicable from April 1, 2020. The guidelines, inter alia, stipulate the framework for the compensation structure in respect of MD & CEO, Executive Directors, Material Risk Takers, Risk & Control function staff and other employees. The compensation guidelines makes it mandatory for Banks to maintain a certain proportion between Fixed & Variable pay and further stipulate that at least 50 % of the variable pay should be in the form of ESOP or Stock linked instruments. Hence the Bank will require to maintain an adequate ESOP pool for implementing the revised compensation structure year on year, in alignment with the aforementioned RBI guidelines.

It is further clarified that the enhancement in the ESOP pool as proposed above, is in no way any guarantee of allotment of ESOP and is merely an enabling provision. The actual grant of ESOP shall be subject to the performance of the Bank, Business unit and the individual with the approval of N&RC, Board and RBI in the case of MD & CEO and Executive Directors (if appointed).

It is also proposed to change the nomenclature of the Scheme from '**YBL ESOS - 2018**' to '**YBL ESOS - 2020**' and all the plans under the said ESOS Scheme would continue to be valid. The change in nomenclature will not affect the rights and obligations of the option holders under the Scheme/ Plans and that options already granted will continue to be governed by the existing terms Scheme/ Plans.

The Nomination & Remuneration Committee and the Board of Directors of the Bank ('**Board**') vide resolutions passed on July 24, 2020 and August 7, 2020 (adjourned meeting of July 28,

2020), respectively have approved the proposed amendments in the Scheme.

All other provisions and terms and conditions of the YBL ESOS – 2018 scheme would remain same as approved earlier by the Members at the 14th AGM of the Bank and the options, already granted, if any under the Scheme/ Plans would continue to be governed by the existing terms and conditions of YBL ESOS 2018 without any change in the rights and obligations of the option holders.

After the amendment to the number of options available in the Scheme and to the name of the Scheme, the broad terms and conditions of the amended Scheme would inter-alia include the following:

Brief description of YBL ESOS - 2020

The key features of the new ESOS scheme viz. YBL ESOS - 2020 are highlighted below and remain unchanged from the approved ESOS 2018 scheme which is currently in force.

a) Objects of the Scheme

YES BANK Limited has from time to time granted stock options to its employees at the time of joining and to reward performance of existing employees. In order to retain the existing employees and also to attract, hire and retain the best talent, the Scheme was introduced, namely 'YBL ESOS - 2018' (being renamed as 'YBL ESOS - 2020'), whereby, employees who comply with certain eligibility criteria would be given options to subscribe to a specified number of equity shares in the Bank. The employees could exercise the option after a stipulated time and after complying with the conditions subject to which the options are granted, by paying the appropriate consideration, consequent to which the shares would be allotted to them.

b) Nomination and Remuneration Committee ('NRC')

The NRC of the Bank shall act as the Compensation Committee under Regulation 5 of the SEBI SBEB Regulations, which has

been authorized to inter alia formulate, administer and supervise the Scheme including framing of its terms and conditions of ESOS as permitted under the SEBI SBEB Regulations. All questions of interpretation, dispute, discrepancy or disagreement which shall arise under, or as a result of, or pursuant to, or in connection with the Scheme shall be referred to the NRC and shall be determined by the NRC and such determination/ decision/ interpretation shall be final and binding upon all persons having an interest in or affected by the Scheme.

The number of members of the NRC and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of applicable law.

The NRC shall have the final authority to administer the Scheme, prescribe and amend any rules in the Scheme. NRC shall be entitled to delegate such of its powers and duties under the Scheme at its discretion to any person or persons it may deem fit from time to time. The N&RC also shall have powers to formulate various Plans under this Scheme from time to time within the contours of the Scheme.

c) Total number of options/shares to be granted under the Scheme

The Scheme comprises creation on an ESOP pool of 22,50,00,000 options entitling the grantees to subscribe to an aggregate of 22,50,00,000 equity shares of the Bank of the face value of ₹ 2/- each.

The aforementioned ESOP pool consists of the existing pool of 7,50,00,000 (Seven Crore Fifty Lakh) equity stock options enhanced by 15,00,00,000 (Fifteen crore) now proposed, thereby taking the total ESOP pool to 22,50,00,000 (Twenty-Two Crore Fifty Lakh) equity stock options.

The total issued and paid up capital of the Bank as on August 7, 2020 is ₹ 50,10,98,11,962 consisting of 25,05,49,05,981 Equity Shares of ₹ 2.00 each and the maximum dilution that

could take place in future under the Scheme i.e. YBL ESOS – 2020 would not exceed 1.03%, after considering the expanded issued and paid-up share capital of the Bank and the outstanding options from earlier schemes.

The SEBI SBEB Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the options granted. In this regard, the NRC shall adjust the number and exercise price of the options granted in such a manner that the total value of the options granted under the Scheme remain the same after any such corporate action keeping the life of the options intact.

d) Identification of classes of employees entitled to participate in the Scheme

The current and future employees of the Bank and its subsidiary companies in India and/or abroad, subject to regulatory guidelines, would be eligible for grants based on eligibility criteria including but not limited to the management band, performance, potential, and tenure of service of the employee. Employees include whole time directors but exclude promoters of the Bank and directors holding directly or indirectly more than 10% of the outstanding equity shares of the Bank. The options may be granted to the employees as determined by NRC at its discretion.

e) Requirements of Vesting and Period of Vesting

The vesting period shall commence on the expiry of one year from the date of grant of the options and could extend up to five years from the date of grant of the options.

The stock options could be granted in tranches and could vest in tranches or at one time and the vesting schedule for each tranche and conditions subject to which vesting would take place will be decided by the NRC and will be outlined in the grant letter which will be issued to each grantee employee.

f) Maximum period within which the options shall be vested

From the date of grant of the options, the options shall vest in the employees within such period as may be prescribed by the NRC, which period, as mentioned above, shall not be less than one year and not more than five years from the date of grant of the options.

g) Exercise Price/Pricing Formula

The stock options would be issued to the eligible employees at a price being the price quoted on the stock exchange(s) on the previous day on which the options are granted.

Since, the shares of the Bank are listed on more than one stock exchange in India, the closing price on the stock exchange having higher trading volume shall be considered as the market price.

h) Exercise period and the process of exercise

Exercise period is a period, as may be determined by NRC for each grant, commencing from the grant date and expiring on completion of such period not exceeding ten (10) years from the grant date.

The option grantee may exercise the options by submitting the exercise form to the Bank accompanied by payment, including applicable taxes, of an amount equivalent to the exercise price in respect of issue of equity shares. NRC may determine the procedure for exercise from time to time. Upon receipt of the exercise form and the payment of the exercise price along with applicable taxes in a form and manner as stipulated in the Scheme or by the NRC, the Bank shall issue and allot shares to the option grantee.

Payment of the exercise price and applicable taxes shall be made by a crossed cheque or a demand draft drawn in favor of the Bank or fund transfer through RTGS/ NEFT/ IMPS or in such other manner as the NRC may decide.

All tax liabilities, present and future, arising at the time of grant, exercise and sale of shares issued pursuant to exercise of options by the employee shall be borne by the employee.

i) Appraisal process for determining the eligibility of employees for the Scheme

The eligible employees and the quantum of Performance ESOP grants shall be determined by the NRC, after taking into account, eligibility criteria including but not limited to the performance, potential, management band, and tenure of service of an employee. All decisions made by the NRC in this regard would be final.

j) Maximum number of options / quantum of benefits to be issued per employee and in aggregate under the Scheme:

The number of options that would be issued to each employee under the Scheme will be at the sole decision of the NRC. Provided always that, the maximum options per Employee will be fixed at 5 million options.

k) Implementation and administration of the Scheme whether by the Bank or through a trust

The Scheme shall be implemented and administered directly by the Bank/NRC. The Scheme involves grant of 22,50,00,000 options entitling the grantees to subscribe to an aggregate of 22,50,00,000 equity shares of the Bank of face value of ₹ 2/- each.

l) Whether the Scheme involves new issue of shares by the Bank or secondary acquisition by the trust or both

There will be new issuance of equity shares by the Bank as and when the options are exercised by the employees of the Bank and its subsidiaries.

m) The amount of loan to be provided for implementation of the Scheme by the Bank to the trust, its tenure, utilization, repayment terms, etc. : The Scheme is not administered through a trust - Not applicable

n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by the trust for the purposes of the Scheme: The Scheme is not administered through a trust - Not applicable

o) Disclosure and accounting policies

The Bank shall conform to the applicable accounting policies in accordance with and subject to Regulation 15 of the SEBI SBEB Regulations, prescribed by SEBI, RBI, and/or any other appropriate regulatory authority, from time to time.

p) Method for valuation of options

SEBI has prescribed two methods to account for stock grants; namely (i) the intrinsic value method; (ii) the fair value method.

The Bank shall use Intrinsic Value Method for valuation of options as prescribed by SEBI, RBI, and/or any other appropriate regulatory authority, from time to time.

In case the Bank opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Directors' report and the impact of this difference on profits and on EPS of the Bank shall also be disclosed in the Directors' report.

q) Listing of Equity Shares

In accordance with and subject to applicable law, the shares allotted pursuant to the exercise of options under the Scheme, shall be listed on BSE Limited and National Stock Exchange of India Limited.

Approval of the Members is sought in terms of Section 62(1)(b) of Companies Act, 2013 and any other applicable provisions of law, for the issue of equity stock options convertible into equity shares of the Bank to the eligible employees as defined under the Scheme. The resolutions and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/regulations issued/to be issued by statutory authorities in that behalf and the Board of Directors/NRC shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI or otherwise.

Your Directors, therefore, recommend the passing of the resolution(s) as set forth in Item No.15 of this Notice as Special Resolution(s).

Save and except Mr. Prashant Kumar, Managing Director and Chief Executive officer, Mr. Anurag Adlakha, Chief Financial Officer and Mr. Shivanand R. Shettigar, Group Company Secretary to the extent of the options & shareholding held and that may be granted to them from time to time under the Scheme and consequently their relatives, none of the other Directors and their relatives is or are, in any way, concerned or interested, directly or indirectly, financially or otherwise, in the proposed resolution(s).

**By Order of the Board of Directors
For YES BANK Limited**

**Shivanand R. Shettigar
Group Company Secretary**

Place: Mumbai
Dated: August 07, 2020

1. Mr. Sunil Mehta

Age	62
Date of first appointment on Board	March 26, 2020
Qualification	B Com (Honours), FCA-ICAI, AMP- Wharton School of Management, University of Pennsylvania, USA
Brief Resume including experience	<p>Mr. Sunil Mehta has over three and a half decades of proven leadership experience in banking, financial services, insurance and investments with Citibank and AIG. In 2013, he left AIG where he was the Country Head & CEO for AIG India since 2000. Subsequently, he started SPM Capital Advisers Pvt. Ltd. Mr. Mehta is the Chairman and Managing Director of SPM Capital Advisers Pvt. Ltd., a leading business advisory and consulting firm in India.</p> <p>As Country Head & CEO for AIG in India, Mr. Mehta was responsible for all AIG businesses in India covering Insurance, Financial Services, Real Estate and Investments amongst other businesses. He set up AIG's insurance JVs with Tatas and was also responsible for expanding AIG's presence across ten businesses in India which included Life & Non-Life Insurance, Private Equity, Asset Management, Real Estate, Home Finance, Consumer Finance, Software Development, Mortgage Guaranty and Aircraft Leasing. He was on the Board of all AIG Companies in India and on the Board of IDFC Ltd. for several years.</p> <p>Prior to joining AIG, Mr. Mehta worked with Citibank for over 18 years where he held various senior positions covering operations, sales & risk process re-engineering, risk management, public sector business and corporate banking. His last assignment was Corporate Bank Head for Citibank India and Senior Credit Officer.</p> <p>Mr. Mehta was Non-Executive Chairman of Punjab National Bank from March 2017 till February 2020. He was an Independent Director on the Board of State Bank of India from June 2014 to March 2017. He is presently a Board Member of ACC Ltd. (A subsidiary of LafargeHolcim Group), Sashakt India Asset Management Ltd., Welmo Fintech Pvt. Ltd. and Bodytronix Fitness Pvt. Ltd. Mr. Mehta was on the Board of a startup digital non-life insurance company - Acko General Insurance Ltd. till October 2018.</p> <p>In addition, he is a Senior Advisor to notable international/domestic firms amongst his other business responsibilities at SPM Capital Advisers Pvt. Ltd.</p> <p>Mr. Mehta was asked to Chair the Committee on Resolution of Stressed Assets by the Honorable Finance Minister of India. Other Members of the Committee included the Chairman of State Bank of India, Managing Director of Bank of Baroda and Deputy Managing Director of SBI. The Committee presented the Sashakt Report on Resolution of Stressed Assets to the Finance Minister on July 2, 2018. The report is under implementation and made significant progress with adoption of the Inter Creditor Agreement (ICA) by the Regulator and all major Banks/NBFC's in addition to other recommendations.</p>

	<p>Mr. Mehta is closely engaged with various Think Tanks and Chambers of Commerce. He is the founding Board Member of the Asia Society India Centre and a Past Chairman of American Chamber of Commerce (AMCHAM India). He is currently on the India Advisory Board of US India Strategic Partnership Forum (USISPF).</p> <p>Mr. Mehta has strong interests in building sustainable communities and is the immediate Past Chairman of Action for Ability Development and Inclusion (Formerly The Spastics Society of North India). He is actively engaged with The United Way and on the Boards of United Way India and Mumbai. He was also the Chairman of both these organizations and also member of the Global Transition Board of United Way Worldwide.</p> <p>Mr. Mehta is a graduate from Shri Ram College of Commerce, Delhi University. He is a Fellow Member of the Institute of Chartered Accountants of India and an Alumni of the Wharton School of Management, University of Pennsylvania, USA.</p>
Nature of his expertise in specific functional areas	Banking, Financial Services, Insurance, Real Estate and Investments, Consulting and Advisory
Other Directorship	<ol style="list-style-type: none"> 1. ACC Limited 2. Sashakt India Asset Management Limited 3. Welmo Fintech Private Limited 4. Bodytronix Fitness Private Limited 5. SPM Capital Advisers Private Limited 6. Asia Society India Centre
Chairmanship/Membership of Committees in companies in which position of Director is held	<p>Chairman of Stakeholders Relationship Committee- ACC Limited</p> <p>Member of Audit Committee – ACC Limited</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	1,92,000 equity shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Non-Executive Chairman of the Bank pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A.

2. Mr. Mahesh Krishnamurti

Age	64 years
Date of first appointment on Board	March 26, 2020
Qualification	MBA (Finance), B.Sc.(Economics)
Brief Resume including experience	<p>Mr. Mahesh Krishnamurti has extensive experience in partnering closely with senior leadership teams in some of the most dynamic companies in the world. In December 2018, he left RGP, a leading Nasdaq-listed global consultancy (“RECN”), where he had been India MD & Country head and member of the Global Leadership Team since 2007. He was selected by the Board to establish and lead RGP India, and relocated to Mumbai from New York in 2007. At RGP, Mr. Krishnamurti advised large MNCs on operational and strategic initiatives. Prior to his India assignment, Mr. Krishnamurti’s career in the US variously covered senior operational, sales, finance, planning, entrepreneurial, and consultancy roles at Digital Equipment Corporation, Symbol Technologies, Goldman Sachs, Worth Media, and RGP.</p> <p>He is also an LP and Advisor to the founders of Arka Venture Labs, a cross-border, B2B deep-tech seed fund focused on supporting early-stage technology ventures in India and transitioning them to the Silicon Valley ecosystem. Mr. Krishnamurti is a Supervisory Board member at MyCFO, a well-established consultancy with a large client portfolio that is adept at implementing practical solutions. As an Impact Advisor, he is deeply interested in Sustainability, and Environmental, Social, Governance (ESG) challenges. He is Advisor/ Partner with BuzzOnEarth Media, a fast-growing online media platform with a global audience that engages the masses and actively influences them towards positive action on Sustainability Development Goals. Mr. Krishnamurti is also advising various other promising social impact and technology start-ups.</p> <p>Mr. Krishnamurti is innately international and culturally versatile, having lived in Thailand (childhood), Switzerland (schooling), UK, US, and India. He is conversant in French, Thai, Tamil, Telugu, and Hindi, having been raised in a United Nations family.</p> <p>He has been Chairman, American Chamber of Commerce, India Western Region; Committee Member, Policy Research & Development, Bombay Chamber of Commerce; Charter Member TiE; BIMTECH Advisory Council Member; Rotarian.</p> <p>Mr. Krishnamurti holds a B.Sc. (Economics) from the London School of Economics and Political Science, and an MBA (Finance) from NYU, Stern School of Business. He has also attended management programs at the Wharton School, and MIT, Sloan School of Management.</p>
Nature of his expertise in specific functional areas	Advising promising social impact and Technology start-ups and leading Business Initiatives at the highest levels Internationally, Operational, Sales, Finance, Planning, Entrepreneurial and Consultancy
Other Directorship	Nil
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	Nil

No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Non-Executive Director of the Bank pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

3. Mr. Atul Bheda

Age	56 years
Date of first appointment on Board	March 26, 2020
Qualification	BCom, LLB(Gen), FCA, DISA(ICA)
Brief Resume including experience	<p>CA Atul Bheda is a practicing Chartered Accountant with a degree in law and Information Systems Audit (ISA). He is in practice since 34 years. He has experience in the areas of Tax, Bank and other Audits, Computer Software Development, Finance, Corporate laws etc.</p> <p>He has been a Member of the Central Council of the Institute of Chartered Accountants of India (ICAI) from 2007 to 2013 and has been contributing to the ICAI by chairing various committees like Information Technology (IT), Indirect Tax (IDTC), Ethical Standards Board (ESB), and the Expert Advisory Committee (EAC) and has represented ICAI on committees of SEBI, RBI, IRDA. and XBRL International. He was a member of Accounting Standards Board, Corporate Laws and Corporate Governance Committee, Internal Audit Standards Board, Committee on Banking, Insurance & Pension, Auditing and Assurance Standards Board of Studies, Examination Committee, Disciplinary Committee of ICAI.</p> <p>He has been the founder director of XBRL Limited in India. He was Chairman of Taxonomy Development and Review Committee of XBRL India.</p> <p>He was Chairman of The Western India Regional Council (WIRC of ICAI) which is the largest Regional Council of The Institute of Chartered Accountants of India (ICAI).</p> <p>He has also contributed to many Education and Charitable Organisations in various capacities.</p>
Nature of his expertise in specific functional areas	Tax, Bank and other Audits, Computer Software Development, Finance, Corporate laws etc.
Other Directorship	Nil
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	15,150 equity shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Non-Executive Director of the Bank pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

4. Mr. Rama Subramaniam Gandhi

Age	64 years
Date of first appointment on Board	March 26, 2020
Qualification	<p>Master's Degree in Economics</p> <p>Post graduate level certificates in Management Information System from the American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA</p> <p>Certificate course in System Programming from the IBM Education, Sydney, Australia</p> <p>Certificate Course in Gandhian Thoughts from the Madurai University, Tamil Nadu, India</p>
Brief Resume including experience	<p>Mr. R. Gandhi is a financial sector policy expert and adviser. His expertise includes banking and non-banking regulation, payment systems, financial markets, FinTech and currency management. He served as a Deputy Governor of the Reserve Bank of India for three years from 2014 to 2017. With 37 years of experience, he has been a seasoned and accomplished central banker. He had a three year secondment to the Securities and Exchange Board of India (SEBI), the capital market regulator. He also held the charge of Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad.</p> <p>In his long and illustrious career, Mr. Gandhi has been associated with various committees, working groups and task forces, both domestic and international. He was one of the initial members of the Monetary Policy Committee (MPC) and was a member of the Basel Committee on Banking Supervision (BCBS) and the Committee on Global Financial Systems (CGFS), Basel. At present, he advises banks, finance companies and fintech entities.</p> <p>Mr. Gandhi has a master's degree in Economics from the Annamalai University, in Tamil Nadu, India. He completed post graduate level certificates in Management Information System from the American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA. His technical education includes a certificate course in System Programming from the IBM Education, Sydney, Australia. He also has a certificate in Gandhian Thoughts from the Madurai University, Tamil Nadu, India.</p>
Nature of his expertise in specific functional areas	Banking, Finance, Information Technology, Payment & Settlement Systems and Risk Management
Other Directorship	<ol style="list-style-type: none"> 1. BFSI Sector Skill Council of India 2. Electronic Payment and Services Private Limited 3. NESL Asset Data Limited 4. National E-Governance Services Limited 5. Clearcorp Dealing Systems (India) Limited 6. The Clearing Corporation of India Limited 7. Perfect Day India Private Limited 8. Perfios Software Solutions Private Limited

Chairmanship/Membership of Committees in companies in which position of Director is held	<p>Chairmanship Nomination & Remuneration Committee, NESL Asset Data Limited Audit Committee and Risk Management Committee, NESL Asset Data Limited Regulatory Compliance Committee, Corporate Social Responsibility Committee and Human Resources Committee, The Clearing Corporation of India Limited Audit & Risk Committee, Electronic Payment and Services Private Limited</p> <hr/> <p>Membership Nomination & Remuneration Committee, National E-Governance Services Limited Nomination & Remuneration Committee, The Clearing Corporation of India Limited Risk Management Committee The Clearing Corporation of India Limited Audit Committee, The Clearing Corporation of India Limited Technical Approval Committee, The Clearing Corporation of India Limited Committee for Bye-Laws, Rules and Regulations, The Clearing Corporation of India Limited Business & Operations Committee, Electronic Payment and Services Private Limited Finance Committee, Electronic Payment and Services Private Limited</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	15,000 equity shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Additional Director (appointed by RBI) pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

5. Mr. Ananth Narayan Gopalakrishnan

Age	51 years
Date of first appointment on Board	March 26, 2020
Qualification	B. Tech (Electrical Engineering, IIT Bombay), PGDM (IIM Lucknow)
Brief Resume including experience	Mr. Ananth Narayan is an Associate Professor, SPJIMR and Senior India Analyst, Observatory Group LLC. He is an Independent Director on the boards of SBI Capital Markets Ltd., Clearcorp Dealing Systems Ltd., CARE Ratings Ltd., Agappe Diagnostics Ltd., Southern Ridges Macro Fund and Southern Ridges Master Macro Fund. He is a member of SEBI's Mutual Fund Advisory Committee, FICCI's Capital markets Committee and Kerala Infrastructure Fund Management Ltd.'s Investment Committee. He has over 24 years of experience in banking and financial markets – with Standard Chartered Bank, Deutsche Bank and Citibank. Till December 2017, he was MD & Regional Head of Financial Markets, ASEAN & South Asia with Standard Chartered Bank. Previously, he was SCB's Head of Financial Markets & Co-Head of Wholesale Banking for South Asia between 2012-15, and Regional Head of FX, Rates & Credit Trading South Asia, between 2009-12.

	<p>Prior to Standard Chartered Bank he was with Citibank in Mumbai till 2005 (Director & Head of FICC Trading), and with Deutsche Bank in Mumbai (Managing Director & Head of Global Rates, South Asia – till August 2009). He served as the Chairman of the board of Standard Chartered Nepal Ltd. between 2016 – 2017. He was Vice Chairman on the board of Fixed Income Money Market and Dealers Association (FIMMDA) and Foreign Exchange Dealers Association of India (FEDAI), between 2012 and 2017.</p> <p>He was on the board of Central Depository Services Ltd. (CDSL) and Standard Chartered Securities India Ltd. (SCSI) between 2013 and 2017. He has been a part of various RBI committees (including the one that launched FX Options in India, Interest Rate Futures, Financial Stability, Financial Benchmarks etc). He has a B.Tech (Electrical) from IIT Bombay and a PGDM from IIM Lucknow.</p>
Nature of his expertise in specific functional areas	Banking and Financial Markets
Other Directorship	<ol style="list-style-type: none"> 1. SBI Capital Markets Limited 2. Clearcorp Dealing Systems (India) Limited 3. CARE Ratings Limited 4. Agappe Diagnostics Limited 5. Southern Ridges Macro Fund, Cayman Islands, 6. Southern Ridges Master Macro Fund, Cayman Islands 7. Dvara Research Foundation
Chairmanship/Membership of Committees in companies in which position of Director is held	<p>Membership Nomination & Remuneration Committee, CARE Ratings Limited Audit Committee, CARE Ratings Limited Rating Sub Committee, CARE Ratings Limited Stakeholders Relationship Committee, CARE Ratings Limited Nomination & Remuneration Committee, SBI Capital Markets Limited Audit Committee, SBI Capital Markets Limited CSR Committee, ClearCorp Dealings Systems (India) Limited Audit Committee, Agappe Diagnostics Limited Nomination & Remuneration Committee, Agappe Diagnostics Limited</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	15,000 equity shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Additional Director (appointed by RBI) pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

6. Mr. Swaminathan Janakirman

Age	56 years
Date of first appointment on Board	March 26, 2020
Qualification	B.Com from Madras University, Master's degree in Business Administration from National Institute of Business Management, India
Brief Resume including experience	Mr. Swaminathan Janakirman is the Dy. Managing Director (Finance) of State Bank of India ('SBI'). Mr. Swaminathan, in a career spanning over 31 years with SBI, has held various assignments across Corporate and International Banking, Trade Finance, Retail and Digital Banking and Branch Management.

In his current assignment as DMD Finance, he oversees Budgeting, Capital Planning, Financial Reporting, Taxation, Audit, Economic Research, Investor Relations and Secretarial Compliance. Prior to this as Chief Digital Officer of SBI, he served as the head of Digital & Transaction Banking verticals of the Bank. Prior to that, as a CGM, Mr. Swaminathan was the head of the SBI's Hyderabad Circle overseeing the Bank's business in the State of Telangana, handling a wide spectrum of Retail Banking under various customer segments, through its 1,150 branches.

During his stint in SBI's International Banking Group, Mr Swaminathan served as General Manager (FIG), Corporate Centre Mumbai, which handles SBI's correspondent banking relationships including Institutional Sales, Trade Finance and Payments Products. As a DGM, he was head of Global Trade Services, responsible for Trade Finance business and Trade Operations of SBI's overseas offices. He was also Head of Trade Finance at SBI's Branch in New York. As SBI's nominee, he served on the Board of Bank of Bhutan, an SBI JV in Bhutan.

As SBI's nominee, Mr. Swaminathan was a Director on the boards of NPCI, NPCI International and Jio Payments Bank. Mr Swaminathan is currently the SBI's nominee director and Chairman of the Board of SBI Payments Services Pvt Ltd, an SBI Hitachi JV. He is a Certified Anti-Money Laundering Specialist (CAMS) as well as Certified Documentary Credit Specialist (CDCS).

Nature of his expertise in specific functional areas	Corporate and International Banking, Trade Finance, Retail, Digital Banking and Branch Management, Digital & Transaction Banking
Other Directorship	1. SBI Payments Services Private Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Chairmanship Business Strategy Committee, SBI Payments Services Private Limited
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	800 Equity Shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Nominee Director appointed by State Bank of India pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

7. Mr. Partha Pratim Sengupta (Since Resigned w.e.f July 24, 2020)

Age	57 years
Date of first appointment on Board	March 26, 2020
Qualification	B.SC. (Physics, HONS), B.ED.,CATIB.
Brief Resume including experience	Mr. Partha Pratim Sengupta, Deputy Managing Director, SBI, a career banker, joined SBI as a Probationary Officer in February 1987. Before assuming charge as Deputy Managing Director & Chief Credit Officer in September 2018, he was the Chief General Manager of SBI, Kolkata Circle. Prior to this, he was General Manager at Mid Corporate Regional office, Pune and Deputy General Manager, IFB Mumbai. He has been instrumental in changing the Credit Underwriting and Monitoring Processes in SBI. He is also chairing the Corporate Centre Credit Committee of SBI, the highest committee in SBI.
Nature of his expertise in specific functional areas	Banker, Credit Underwriting and Monitoring Processes

Other Directorship	1. National E-Governance Services Limited; 2. Asset Reconstruction Company (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Membership Audit Committee, State Bank of India Risk Management Committee, State Bank of India Special Committee of the Board to monitor large value Frauds, State Bank of India Board Committee to Monitor Recovery, State Bank of India Audit Committee, National E- Governance Services Limited
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on July 24, 2020)	Nil
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Nominee Director appointed by State Bank of India pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

8. Mr. V. S. Radhakrishnan (w.e.f. July 31, 2020)

Age	57 Years
Date of first appointment on Board	July 30, 2020
Qualification	M. Com., MBA
Brief Resume including experience	Shri V. S. Radhakrishnan joined State Bank of India ('SBI') as Probationary Officer in 1988. He has served SBI in various geographical locations both in India and abroad. He has rich experience in Corporate Banking and worked in both Corporate Accounts Group (CAG) and Commercial Client Group (CCG) verticals of the Bank, apart from Forex treasury and Retail Network. He has worked as General Manager & Regional Head, CAG, New Delhi and Chief General Manager (CAG), SBI Corporate Centre, Mumbai. Presently he is posted as Deputy Managing Director at State Bank of India, Corporate Centre, Mumbai.
Nature of his expertise in specific functional areas	Banking experience of 32 years
Other Directorship	SBI Macquarie Infrastructure Management Private Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	Nil
No. of board meetings attended during the year	N.A.
Terms and conditions of appointment or re-appointment including remuneration	Nominee Director appointed by State Bank of India pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A

9. Mr. Prashant Kumar

Age	59
Date of first appointment on Board	March 26, 2020
Qualification	Science Graduate and Law Graduate from Delhi University
Brief Resume including experience	<p>Mr. Prashant Kumar joined State Bank of India ('SBI') in 1983 as Probationary Officer and since then he held various important portfolios in SBI. He has over 35 years of experience in the Banking field. In his long service in SBI, he had the opportunity to work in various areas of banking such as Credit, Retail Banking, Human Resources & Strategic Training and Finance.</p> <p>He held the position of General Manager in Mumbai and Chief General Manager of Kolkata Circle in SBI. After elevation to the position of Deputy Managing Director, he held the position of Chief Operating Officer, Corporate Development Officer (HR) and Chief Financial Officer of SBI at its Corporate Office in Mumbai.</p> <p>He is a Science graduate and a law graduate from Delhi University.</p>
Nature of his expertise in specific functional areas	Banking, Credit, Retail Banking, Human Resources & Strategic Training and Finance
Other Directorship	YES Securities (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on August 7, 2020)	15,040 equity shares
No. of board meetings attended during the year	1
Terms and conditions of appointment or re-appointment including remuneration	Appointed as Managing Director & CEO of Bank pursuant to Yes Bank Limited Reconstruction Scheme 2020
Remuneration last drawn	N.A