



YBL/CS/2020-21/54

July 30, 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: Annual Secretarial Compliance Report for the financial year ended March 31, 2020**

Pursuant to the SEBI Circular No. CIR/CFD/CMDI/27 /2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by M/s. Mehta and Mehta, Company Secretaries in Practice, for the financial year ended March 31, 2020.

You are requested to take the same on records.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

**Shivanand R. Shettigar**  
**Group Company Secretary**

Encl.: As above

## COMPANY SECRETARIES

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

### AUTHORISED AGENTS FOR TRADEMARK, COPYRIGHT AND PATENT

#### SECRETARIAL COMPLIANCE REPORT OF YES BANK LIMITED FOR THE YEAR ENDED MARCH 31, 2020

We, M/s. Mehta & Mehta, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by **Yes Bank Limited** ("the listed entity"/ "the Bank"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018(during the period under review not applicable to the Bank);
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;



- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 (during the period under review not applicable to the Bank);
- (h) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (i) The Securities Exchange Board of India (Merchant Bankers) Regulation, 1992;
- (j) The Securities Exchange Board of India (Depositories and Participants) Regulations, 1996;
- (k) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;

and circulars/guidelines issued thereunder;

and based on the above examination, we hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below

Sr No.	Compliance Requirement (Regulation/circulars/guidelines/including specific clause)	Deviation	Observations/Remarks of Practicing Company Secretary
1	Regulation 33(1)(a) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.	There was a delay in submitting the quarterly financial statements for December 2019 quarter to both NSE & BSE	A settlement amount of INR 1,35,000 + 18% GST (i.e. 24,300/-) Total INR 1,59,300/- (Rupees One Lakh Fifty Nine Thousand Three Hundred only) was paid to each of the Stock Exchanges i.e. NSE & BSE
2	Schedule III, Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	Intimations with respect to the below mentioned Investor Meets were made beyond 24 hours without any explanations for such delay as required under the said Compliance	Intimations with respect to the Investor Meets held on March 29, 2019, May 06, 2019, May 13, 2019, May 30, 2019, June 10, 2019, June 17, 2019 and July 22, 2019 were made beyond 24 hours i.e. in delay by a day without any explanations for such delay as required



			under Schedule III, Part A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
3	<p>Regulation 30(1) of SEBI (Listing Obligations &amp; Disclosure Requirements) Regulations, 2015- Every listed entity shall make disclosures of any events or information which, in the opinion of the board of directors of the listed company, is material.</p>	<p>Incomplete disclosure of information was provided under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with respect to the report on Income Recognition, Asset Classification and Provisioning (IRACP) as issued by the Reserve Bank of India for the FY 2018</p>	<p>The Securities and Exchange Board of India had issued a show cause notice dated May 28, 2019 to the Bank and Compliance Officer under Rule 4(1) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with Section 15-I of SEBI Act, 1992 and Rule 4(1) of Securities Contract (Regulation) (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 2005 read with Section 23-I of Securities Contract (Regulation) Act, 1956. The Bank and Compliance Officer then filed an application for settlement under SEBI (Settlement Proceedings) Regulations, 2018 vide letters dated June 21, 2019. Further, to settle the adjudication proceedings, the Internal Committee of the SEBI had advised for payment a sum of INR 51.6 Lakh and INR 14.45 Lakh by the</p>



			Bank and the Compliance Officer respectively. The said amount was paid to SEBI on August 28, 2019. Accordingly, SEBI had disposed of the adjudication proceedings vide its Settlement Orders dated September 04, 2019
--	--	--	---

(b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from our examination of those records.

(c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE Limited & The National Stock Exchange of India	Delay in submitting the quarterly financial statements for December 2019 quarter	A fine of INR 1,35,000 + 18% GST (i.e. 24,300/-) Total INR 1,59,300/- (Rupees One Lakh Fifty Nine Thousand Three Hundred only) was levied by both the exchanges	An amount of INR 1,35,000 + 18% GST (i.e. 24,300/-) Total INR 1,59,300/- (Rupees One Lakh Fifty Nine Thousand Three Hundred only) was paid to each of the Stock Exchanges i.e. BSE and NSE.
2.	Securities and Exchange Board of India	Incomplete disclosure of information was provided under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and	The Bank and Compliance Officer filed an application for settlement under SEBI (Settlement Proceedings) Regulations, 2018 vide letters dated	The Bank has paid a settlement amount of INR 51,60,000 (Fifty-One Lakh Sixty Thousand) and Mr. Shivanand Shettigar,



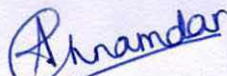
		Disclosure Requirements) Regulations, 2015 with respect to the report on Income Recognition, Asset Classification and Provisioning (IRACP) as issued by the Reserve Bank of India for the FY 2018	June 21, 2019. Further, to settle the adjudication proceedings, the Internal Committee of the SEBI had advised for payment a sum of INR 51.6 Lakh and INR 14.45 Lakh by the Bank and the Compliance Officer respectively. The said amount was paid to SEBI on August 28, 2019. Accordingly, SEBI had disposed of the adjudication proceedings vide its Settlement Orders dated September 04, 2019.	Company Secretary and Compliance Officer of the Bank has paid a settlement amount of INR 14,45,000 (Fourteen Lakh Forty Five Thousand Only) to the SEBI.
--	--	---	--	--

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the previous year	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NIL	NIL	NIL	NIL	NIL

Note: Due to lockdown under COVID-19, Certification on this Secretarial compliance report is done on the basis of documents made available to us in electronic form (i.e. scanned documents sent through e-mail) by the Secretarial Team of the Bank and such documents will be verified physically after the lockdown is lifted.

For Mehta & Mehta,  
Company Secretaries  
(ICSI Unique Code P1996MH007500)

  
Ashwini Inamdar

Partner

FCS No : 9409

Place : Mumbai

UDIN : F009409B000377755

CP No. : 11226

Date : June 25, 2020



Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE A' and forms an integral part of this report.

To,

**Yes Bank Limited**

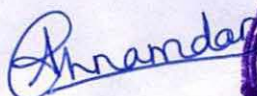
Yes Bank Tower, IFC - 2,  
15th Floor, Senapati Bapat Marg,  
Elphinstone (West),  
Mumbai - 400013

Our report of even date is to be read along with this letter.

1. Maintenance of record is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these records based on our verification of the same.
2. We have followed the practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.
4. Wherever required, we have obtained the Management representation about the compliance of SEBI laws, rules and regulations thereof.
5. The compliance of the provisions of SEBI laws, rules, regulations is the responsibility of management. Our examination was limited to the verification of compliances done by the Bank.
6. As regards the books, papers, forms, reports and returns filed by the Bank under the above mentioned regulations, the adherence and compliance to the requirements of the said regulations is the responsibility of management. Our examination was limited to checking the execution and timeliness of the filing of various forms, reports, returns and documents that need to be filed by the Bank under the said regulations. We have not verified the correctness and coverage of the contents of such forms, reports, returns and documents.
7. This report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

For **Mehta & Mehta,**  
**Company Secretaries**

(ICSI Unique Code P1994/M/007500)



**Ashwini Inamdar**  
**Partner**

**FCS No: 9409**

**CP No.: 11226**



Place: Mumbai

Date: June 25, 2020

UDIN: F009409B000377755