



YBL/CS/2022-23/0018

May 17, 2022

**National Stock Exchange of India Limited**

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

**BSE Limited**

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

Dear Sirs,

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2022**

Pursuant to the Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by Bhandari & Associates, Company Secretaries in Practice, for the financial year ended March 31, 2022.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

**Shivanand R. Shettigar**  
Company Secretary

Encl.: As above

# **BHANDARI & ASSOCIATES**

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,  
J. B. Nagar, Andheri East. Mumbai - 400 059  
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303  
Email: mumbai@anilashok.com

## **Secretarial Compliance Report of Yes Bank Limited For the year ended March 31, 2022**

*[Pursuant to Regulation 24A of the SEBI (LODR) Regulations, 2015 read with SEBI Circular  
CIR/CFD/CMD1/27/2019 dated 08<sup>th</sup> February, 2019]*

We, Bhandari & Associates, Company Secretaries have examined:

- a) all the documents and records made available to us and explanation provided by **YES Bank Limited** ("the listed entity"),
- 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, 2022** ("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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; ("Listing Regulations")
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;#
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- h) The Securities Exchange Board of India (Merchant Bankers) Regulation, 1992; and
- i) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994;
- j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

**B&A**



and circulars/ guidelines issued thereunder including the provisions of SEBI Circular CIR/CFD/CMD1/114/2019 dated October 18, 2019, in terms of Para 6(A) and 6(B) of the said circular and has suitably included the terms of appointment of its statutory auditors.

# The Regulations or Guidelines, as the case may be were not applicable for the period under review.

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 (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
None			

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	SEBI	Show Cause Notice issued dated October 28, 2020 to the Bank and its Officials in terms of Rule 4 of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with Section 151 of SEBI Act and to inquire into and adjudge under Section 15HA of the SEBI Act 1992 for the alleged violation of the provisions of Section 12A (b) and 12A (c) of the SEBI Act and Regulation 3(a), 3(c), 3(d), 4(1), and 4 (2) (s) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities	In the matter of alleged mis-selling of AT-1 Bonds, SEBI vide order dated April 12, 2021 imposed a penalty of Rs. 25 crores on the Bank. Aggrieved by the SEBI order, the Bank & the other noticees preferred separate Appeal(s) before the Securities Appellate Tribunal ("SAT"). After the hearing, SAT was pleased to stay the effect and operation of the SEBI order dated	The matter pertains to the Financial Year 2020-21 and currently, the matter is pending before the Securities Appellate Tribunal for final hearing.



		Market) Regulations, 2003 read with Explanation (1) to Regulation 4 (2) of said regulations with regard to Additional Tier 1 Bonds ("AT-1 Bonds").	April 12, 2021, subject to an undertaking to be submitted to SEBI that the Bank shall honour the payment of the Bank and other Appellant(s), if the Appeal(s) fail. The matter is now pending for final hearing.	
2	SEBI	Non-filing of Report u/r 10(6) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011 on acquisition (together with PAC) of 25.63% of the equity shareholding of Dish TV (India) Limited and non-filing of annual disclosure pursuant to Regulation 30(1) of SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011	The Bank vide email dated August 12, 2021 submitted an application for condonation of non-submission of reports under SEBI (Substantial Acquisition of Shares and Takeover) Regulations, 2011. SEBI vide its order dated October 1, 2021 issued administrative warning in the matter to exercise due caution in future.	The non-filing of report pertains to the Financial Year 2020-21 and the application for condonation to SEBI was made by the Bank suo moto.

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

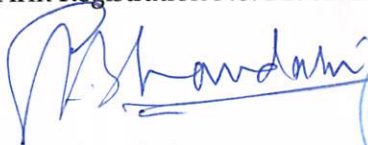

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended (the years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1	There were instances where trades were executed by certain designated persons in non-compliance of the Bank's Code of conduct for Prevention of Insider Trading	March 31, 2021	The Bank initiated various activities such as conducting webinars, e-learning module, quarterly awareness emailers, obtaining declarations to create awareness amongst Designated Persons about the compliance and obligation requirements under the Regulations and to reduce the non-compliances, if any.	None



	read with Regulation 9 of SEBI (Prohibition Insider Trading) Regulations, 2015.			
2	There were instances where executed trades were reported in delay by designated persons to the Bank and where executed trade was reported in delay by Bank to the Stock Exchanges beyond the prescribed timelines.	March 31, 2021	With implementation of System Driven Disclosures in terms of SEBI circular no: SEBI/HO/ISD/ISD/CIR/P/2020/168 dated September 9, 2020 and circular no: SEBI/HO/ISD/ISD/CIR/P/2021/617 dated August 13, 2021, the Designated Persons are no longer required to report their trades mandatorily to the Bank w.e.f. April 1, 2021.	None

For Bhandari & Associates  
Company Secretaries

Firm Registration No: P1981MH043700

**S. N. Bhandari**

Partner

FCS No: 761; C P No.: 366

Mumbai | May 06, 2022

UDIN: F000761D000266378