

YBL/CS/2022-23/163

March 13, 2023

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 Sir/Madam,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015- Locked-in shares are released

Ref.: Our Intimation No. YBL/CS/2019-20/185 dated March 14, 2020, Intimation No. YBL/CS/2022-23/081 dated September 23, 2022 and Intimation No. YBL/CS/2022-23/163 dated March 12, 2023

This is in reference to the intimation that was filed with the Stock Exchanges on March 14, 2020, and September 23, 2022 (copies attached) and intimation dated March 12, 2023 (copy attached).

In this regard, the Bank would like to inform that, as per the confirmations received earlier from depositories, viz. Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL), the locked-in shares have been released on March 13, 2023 (Start of Day (SOD)) after the expiry of lock in period i.e., from March 13, 2020 to March 12, 2023 through the automated system of depositories.

Further, the Bank is in the process of submission of the necessary compliance report to RBI in this regard.

The above is for your information and dissemination to all concerned.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: A/a

YBL/CS/2022-23/162

March 12, 2023

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 Sir/Madam,

Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Regarding release of Locked-in shares of the Bank

Ref.: Our Intimation No. YBL/CS/2019-20/185 dated March 14, 2020, and Intimation No. YBL/CS/2022-23/081 dated September 23, 2022

This is in reference to the intimations that were filed with the Stock Exchanges on March 14, 2020 and September 23, 2022 (copies attached) regarding locked-in shares of the Bank.

The Bank has received queries from some of the shareholders as to when the shares which are locked-in would get released and gets reflected as free shares in their demat accounts.

In this regard, the Bank would like to inform that as per the communication received from the depositories, viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), the shares would get released through the automated system of depositories by Start of Day (SOD) on March 13, 2023 without any further action required from the Bank.

The Bank would provide further update in this matter upon receipt of final confirmation from NSDL & CDSL, post release of locked in shares on March 13, 2023.

The above is for your information and dissemination to all concerned.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAN D RAMA
SHETTIGAR
Digitally signed by
SHIVANAND RAMA
SHETTIGAR
Date: 2023.03.12
13:14:46 +05'30'

Shivanand R. Shettigar

Company Secretary

Encl: A/a

YBL/CS/2019-20/185
March 14, 2020



BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001
BSE Scrip Code: 532648

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

Dear Sir,

Sub.: Disclosure under Regulation 30 and 51 of SEBI (LODR) Regulations, 2015

This is to inform that the 'YES Bank Limited Reconstruction Scheme, 2020' ("Scheme") has been approved by the Central Government and the Scheme has been notified in the Official Gazette on March 13, 2020. The Scheme has come into force on March 13, 2020. A copy of the Scheme is enclosed herewith for the information of the Members.

We would like to draw attention to Sub-clause 8 of Clause 3 of the Scheme as reproduced below:

(8) *There shall be a lock-in period of three years from the commencement of this Scheme to the extent of seventy-five per cent in respect of –*

- (a) shares held by existing shareholders on the date of such commencement;*
- (b) shares allotted to the investors under this Scheme:*

Provided that the said lock-in period shall not apply to any shareholder holding less than one hundred shares.

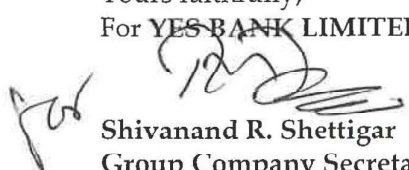
In terms of the said Clause, 75% of the shareholding of the shareholders holding 100 or more shares will be automatically under the lock-in.

Accordingly, all shareholders holding 100 or more Equity Shareholders are advised to exercise utmost caution while dealing in the script of the Bank and be guided by the enclosed Scheme.

We request you to kindly take the above on your records and disseminate to all concerned with an advice not to trade in locked-in shares.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**


Shivanand R. Shettigar
Group Company Secretary

Encl: As Above



भारत का राजपत्र The Gazette of India

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असाधारण

EXTRAORDINARY

भाग II—खण्ड 3—उप-खण्ड (i)

PART II—Section 3—Sub-section (i)

प्राधिकार से प्रकाशित

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नई दिल्ली, शुक्रवार, मार्च 13, 2020/फाल्गुन 23, 1941
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वित्त मंत्रालय

(वित्तीय सेवाएं विभाग)

अधिसूचना

नई दिल्ली, 13 मार्च, 2020

सा.का.नि. 174(अ).—यस बैंक लिमिटेड एक बैंकिंग कंपनी है जो कंपनी अधिनियम, 1956 (1956 का 1) के अधीन रजिस्ट्रीकृत है और भारत में बैंकिंग कारोबार करती है ;

और, चल निधि, पूंजी और अन्य महत्वपूर्ण मापदंडों के संदर्भ में यस बैंक लिमिटेड की तेजी से बिगड़ती वित्तीय स्थिति और पूंजी डालने से जुड़ी किसी भी विश्वसनीय स्कीम की अनुपस्थिति में भारतीय रिज़र्व बैंक के लिए सार्वजनिक हित में और विशेष रूप से जमाकर्ताओं के हित में तत्काल कार्रवाई करना आवश्यक है और तदनुसार, बैंककारी विनियमन अधिनियम, 1949 (1949 का 10) की धारा 45 की उप-धारा (2) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए वित्तीय सेवाएं विभाग, वित्त मंत्रालय, भारत सरकार द्वारा 5 मार्च, 2020 को अधिसूचना सं. का.आ. 993(अ) द्वारा जारी आदेश द्वारा यस बैंक लिमिटेड को अधिस्थगन के अधीन रखा है ;

और अधिस्थगन की अवधि के दौरान, सार्वजनिक हित में और जमाकर्ताओं के हित में और बैंकिंग कंपनी के प्रबंधन को भी सुरक्षित रखने के लिए भारतीय रिज़र्व बैंक ने संबंधित बैंकिंग कंपनी के पुनर्गठन के लिए एक स्कीम तैयार करना आवश्यक माना है ;

और, भारतीय स्टेट बैंक तथा कतिपय अन्य निवेशकों ने यस बैंक लिमिटेड में निवेश करने और पुनर्गठन स्कीम में भाग लेने की इच्छा अभिव्यक्त की है ;

और केंद्रीय सरकार ने उक्त पुनर्गठन स्कीम को अपनी मंजूरी दे दी है ;

अतः, अब, केंद्रीय सरकार, बैंककारी विनियमन अधिनियम, 1949 (1949 का 10) की धारा 45 की उप-धारा (4) और उप-धारा (7) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए निम्नलिखित स्कीम अधिसूचित करती है, अर्थात् :-

1. संक्षिप्त नाम और प्रारंभ--(1) इस स्कीम का संक्षिप्त नाम 'यस बैंक लिमिटेड पुनर्गठन स्कीम, 2020' है।

(2) यह 13 मार्च 2020 को प्रवृत्त होगी।

2. परिभाषाएँ-- (1) इस स्कीम में, जब तक इस संदर्भ में अन्यथा अपेक्षित न हो--

(क) "अधिनियम" से बैंककारी विनियमन अधिनियम, 1949 (1949 का 10) अभिप्रेत है ;

(ख) "निवेशक" से निवेशक बैंक से भिन्न ऐसा व्यक्ति से है जो स्कीम के अधीन पुनर्गठित बैंक में निवेश करने के लिए इच्छुक है ;

(ग) "निवेशक बैंक" से भारतीय स्टेट बैंक अधिनियम, 1955 (1955 का 23) के अधीन गठित भारतीय स्टेट बैंक अभिप्रेत है ;

(घ) "पुनर्गठित बैंक" से एक बैंकिंग कंपनी, यस बैंक लिमिटेड अभिप्रेत है, जिसका रजिस्ट्रीकृत कार्यालय यस बैंक टॉवर, आईएफसी -2, 15 वीं मंज़िल, प्रभादेवी (प.), मुंबई-400013, महाराष्ट्र में है ;

(ङ) "रिज़र्व बैंक" से भारतीय रिज़र्व बैंक अधिनियम, 1934 (1934 का 2) के अधीन गठित भारतीय रिज़र्व बैंक अभिप्रेत है ;

(2) उन शब्दों और पदों के, जो इसमें प्रयुक्त हैं और परिभाषित नहीं हैं, किन्तु अधिनियम में परिभाषित हैं, वही अर्थ होंगे, जो अधिनियम में क्रमशः उनके हैं।

3. पुनर्गठित बैंक की शेयर पूंजी--(1) पुनर्गठित बैंक की प्राधिकृत पूंजी रु. 62,00,00,00,000 (छह हजार दो सौ करोड़ रुपये मात्र) के रूप में परिवर्तित होगी और रु. 2 (दो रुपए) के प्रत्येक इक्विटी शेयरों की संख्या 30,00,00,00,000 (तीन हजार करोड़ मात्र) के रूप में परिवर्तित हो जाएगी और यह समेकित राशि रु. 60,00,00,00,000 (छह हजार करोड़ रुपये मात्र) होगी।

(2) प्राधिकृत अधिमानी शेयर पूंजी 200,00,00,00,000 (दो सौ करोड़ रुपए मात्र) के रूप में बनी रहेगी।

(3) निवेशक बैंक और अन्य निवेशक, पुनर्गठित बैंक में निवेश करेंगे और पुनर्गठित बैंक अपने इक्विटी शेयरों का आबंटन दस रुपए मात्र कीमत पर दो रुपए के अंकित मूल्य और आठ रुपए प्रीमियम पर इस शर्त के अधयधीन करेंगे कि इक्विटी पूंजी डालने के बाद पुनर्गठित बैंक में निवेशक बैंक की इक्विटी शेयर धारिता कुल इक्विटी शेयर के छब्बीस प्रतिशत से कम और उनचास प्रतिशत से अधिक नहीं होगी।

(4) निवेशक बैंक, शेयरों के आबंटन की तारीख से तीन वर्ष की समाप्ति से पहले अपनी इक्विटी शेयर धारिता को कुल इक्विटी शेयर धारिता के छब्बीस प्रतिशत से कम नहीं करेगा।

(5) निवेशक बैंक से भिन्न कोई निवेशक, निम्नलिखित सीमा तक मताधिकार का प्रयोग कर सकेगा—

(i) अपनी शेयर धारिता ; या

(ii) पुनर्गठित बैंक के सभी शेयर धारकों के कुल मताधिकार का नौ प्रतिशत ; या

(iii) जो रिज़र्व बैंक द्वारा विनिश्चित किया जाए,

इसमें जो भी कम हो :

परंतु रिज़र्व बैंक अपना यह समाधान करने के पश्चात् कि नौ प्रतिशत से ज्यादा इक्विटी शेयर धारक कोई निवेशक (निवेशक बैंक से भिन्न) पुनर्गठित बैंक में नौ प्रतिशत से अधिक के मताधिकार धारित करने के लिए 'उचित एवं उपयुक्त' है, तो ऐसे निवेशकों को उनके शेयर धारिता की सीमा तक या पुनर्गठित बैंक के सभी इक्विटी शेयर

धारकों को प्राप्त कुल मताधिकार के पंद्रह प्रतिशत तक, इसमें जो भी कम हो, मताधिकार का प्रयोग करने के लिए अनुज्ञा दे सकेगा।

(6) पुनर्गठित बैंक इस स्कीम के प्रारंभ होने के आगामी दो कार्य दिवसों के भीतर अपने इक्विटी शेयरों का आवंटन करेगा।

(7) निवेशक बैंक और वे निवेशक, जिन्होंने स्कीम के अधीन पुनर्गठित बैंक के शेयर सबस्क्राइब किए हैं, ऐसे सबस्क्रिप्शन के कारण या किसी भी डीमड लाभ के लिए आयकर अधिनियम, 1961 (1961 का 43) के अधीन पूंजी अभिलाभ का संदाय करने के दायी नहीं होंगे।

(8) पचहत्तर प्रतिशत की सीमा तक, इस स्कीम के प्रारंभ से तीन वर्ष की अवरुद्धता (लॉक इन) अवधि निम्नलिखित की बाबत होगी--

(क) ऐसे प्रारंभ की तारीख से विद्यमान शेयर धारकों द्वारा धारित शेयर ;

(ख) इस स्कीम के अधीन निवेशकों को आवंटित शेयर ;

परंतु उक्त अवरुद्धता (लाकइन) अवधि एक सौ से कम शेयर धारण करने वाले किसी भी शेयर धारक पर लागू नहीं होगी।

4. पुनर्गठित बैंक के संगम अनुच्छेदों का परिवर्तन --पुनर्गठित बैंक के निम्नलिखित संगम अनुच्छेदों का लोप किया जाएगा, अर्थात् :--

(क) अनुच्छेद 110 (ख) ;

(ख) अनुच्छेद 127 (ख) ;

(ग) अनुच्छेद 127क (क) ; और

(घ) अनुच्छेद 127क (ख)।

5. निदेशक बोर्ड का गठन--(1) भारतीय रिज़र्व बैंक द्वारा नियुक्त पुनर्गठित बैंक के प्रशासक का पद पैरा 11 के अधीन अधिस्थगन की समाप्ति की तारीख से सात कैलेंडर दिवसों के पश्चात् तुरंत रिक्त हो जाएगा और एक नए निदेशक बोर्ड का गठन किया जाएगा, जिसमें निम्नलिखित व्यक्ति होंगे, अर्थात् :--

- (i) श्री प्रशांत कुमार, पूर्व मुख्य वित्तीय अधिकारी और उप प्रबंध निदेशक, भारतीय स्टेट बैंक- मुख्य कार्यकारी अधिकारी और प्रबंध निदेशक ;
- (ii) श्री सुनील मेहता, पूर्व गैर कार्यकारी अध्यक्ष, पंजाब नेशनल बैंक- गैर कार्यकारी अध्यक्ष ;
- (iii) श्री महेश कृष्णमूर्ति-गैर-कार्यकारी निदेशक ;
- (iv) श्री अतुल भेडा- गैर-कार्यकारी निदेशक।

(2) निवेशक बैंक, उपपैरा (1) के अधीन नियुक्त सदस्यों के अतिरिक्त निदेशकों के रूप में दो अधिकारी नामनिर्देशित करेगा।

(3) भारतीय रिज़र्व बैंक, अपर निदेशकों के रूप में एक या अधिक इतने व्यक्तियों को नियुक्त कर सकेगा, जो वह आवश्यक समझे।

(4) ऐसे निवेशक जिसे पंद्रह प्रतिशत या मताधिकार की अनुमति है, उसे उप-पैरा (1) के अधीन गठित पुनर्गठित बैंक के बोर्ड में एक निदेशक नामित करने का अधिकार होगा।

(5) निदेशक बोर्ड को और निदेशक सहयोजित करने की स्वतंत्रता होगी, बशर्ते कि भारतीय रिज़र्व बैंक द्वारा उप-पैरा (3) के अधीन नियुक्त अपर निदेशकों को छोड़कर, बोर्ड की कुल सदस्यता, संगम के अनुच्छेदों द्वारा विहित अधिकतम संख्या से अधिक नहीं होगी।

(6) उक्त रूप में निदेशकों की नियुक्ति प्रभावी होगी, इस बात के होते हुए भी पुनर्गठित बैंक के निदेशक होने के लिए न्यूनतम शेयरधारिता, अर्हता, अनुभव या किसी अन्य शर्त के अनुसार अपेक्षाएँ पूरी न होती हों।

(7) अपर निदेशकों से भिन्न इस प्रकार नियुक्त किए गए बोर्ड के सदस्य, अपने पद पर एक वर्ष की अवधि के लिए या उसके संगम जापन और अनुच्छेदों में अधिकथित प्रक्रिया के अनुसार पुनर्गठित बैंक द्वारा अनुकल्पिक बोर्ड का गठन किए जाने तक, जो भी पश्चातवर्ती हो, बने रहेंगे।

(8) बोर्ड के गठन में किसी कमी या बोर्ड में पद रिक्तता से इसके द्वारा आयोजित कोई भी बैठक या इसके द्वारा लिया गया कोई भी विनिश्चय अविधिमान्य नहीं होगा।

(9) शेयर आबंटन की तारीख से पांच वर्ष की अवधि तक निवेशक बैंक और निवेशक, सभी लागू विधियों के अधीन पुनर्गठित बैंक के 'सार्वजनिक शेयरधारक' के रूप में माने जाएंगे।

6. पुनर्गठित बैंक के अधिकार और देयताएँ

(1) जब तक स्कीम में अन्यथा स्पष्ट रूप से उपबंधित नहीं किया जाता है, वे सभी संविदा, विलेख, बंधपत्र, करार, मुख्तारनामा, प्रदत्त कानूनी प्रतिनिधित्व और किसी भी प्रकृति की अन्य लिखतें, जो स्कीम आरंभ होने से ठीक पहले, मौजूद हों या प्रभावी होने वाली हों, उसी प्रकार और उसी सीमा तक प्रभावी होंगी, जैसे स्कीम के आरंभ से पहले लागू थी।

(2) तीसरा पक्षकार या अन्य व्यक्ति, जो उपरोक्त किन्हीं लिखतों या ठहरावों का पुनः प्रभावी करने के लिए पक्षकार है, तो उनकी सहमति लेना आवश्यक नहीं है।

(3) पुनर्गठित बैंक के पास रखी सभी जमाराशियाँ और देयताएँ, स्कीम में यथा उपबंधित के सिवाय और इसके ऋणदाताओं के अधिकार, देयताएँ और दायित्व; स्कीम से पूर्णतः अप्रभावित रहते हुए उसी रीति में और समान निबंधनों और शर्तों के साथ जारी रहेंगे।

(4) स्कीम के आधार पर किसी भी व्यक्ति को पुनर्गठित बैंक में हुए परिवर्तनों के कारण, पुनर्गठित बैंक से कोई प्रतिकर प्राप्त करने का हक नहीं होगा।

(5) कोई भी उपार्जित वाद हेतुक, वाद, अपील या किसी अन्य प्रकृति की लंबित कार्यवाही, और पुनर्गठित बैंक द्वारा या उसके विरुद्ध प्राप्त की गई डिक्री या वसूली प्रमाणपत्र, स्कीम से अप्रभावित रहेंगे।

7. कर्मचारियों की सेवा जारी रहना—पुनर्गठित बैंक के सभी कर्मचारी, कम से कम एक वर्ष की अवधि के लिए, अपनी सेवा में उसी पारिश्रमिक और सेवा के निबंधनों और शर्तों पर, सेवा और सेवानिवृत्ति अवधारण की निबंधनों सहित, बने रहेंगे, जो कि स्कीम आरंभ होने के दिन से ठीक पहले ऐसे कर्मचारियों पर लागू होते थे :

परंतु पुनर्गठित बैंक के निदेशक बोर्ड, कारण अभिलिखित करते हुए सम्यक् प्रक्रिया का पालन करने के पश्चात्, किसी भी समय, जो वह उचित समझे, 'मुख्य प्रबंधकीय कार्मिक' की सेवाएं समाप्त कर सकते हैं।

8. पुनर्गठित बैंक के कार्यालय और शाखा नेटवर्क अपरिवर्तित रहना—(1) पुनर्गठित बैंक के कार्यालय और शाखाएँ, इस स्कीम से किसी प्रकार भी प्रभावित हुए बिना, उसी रीति में और उसी स्थान पर काम करते रहेंगे, जिस तरह स्कीम के आरंभ होने से पहले कर रहे थे।

(2) पुनर्गठित बैंक को रिज़र्व बैंक के मार्गदर्शक सिद्धांतों के अनुसार आवश्यक निबंधनों और शर्तों का अनुपालन करने के पश्चात् नए कार्यालय और शाखाएं खोलने या विद्यमान कार्यालय या शाखाओं को बंद करने की स्वतंत्रता होगी।

9. विवरण और सूचना प्रस्तुत करना—पुनर्गठित बैंक रिज़र्व बैंक को समय-समय पर स्कीम के कार्यान्वयन या उससे संबंधित किसी अन्य मामले में, रिज़र्व बैंक को अपेक्षित विवरण और सूचना प्रस्तुत करेगा।

10. नोटिस देने का रूप—(1) पुनर्गठित बैंक को दिया जाने वाला कोई भी नोटिस या सूचना, पुनर्गठित बैंक को सम्यक् रूप से दिया गया माना जाएगा, यदि वह स्पीड पोस्ट या कूरियर या पूर्व-भुगतान किए साधारण डाक द्वारा पुनर्गठित बैंक के रजिस्ट्रीकृत पते पर या आधिकारिक ई-मेल पते पर भेजा जाता है।

(2) उप-पैरा (1) में किसी बात के होते हुए भी, कोई नोटिस या सूचना, यदि वह साधारण हित की हो, तो उसे एक या अधिक दैनिक समाचारपत्र, जो पुनर्गठित बैंक के रजिस्ट्रीकृत पते वाले स्थान में प्रचलित हो, में विज्ञापित किया जाएगा।

11. अधिस्थगन की समाप्ति--वित्तीय सेवाएं विभाग, वित्त मंत्रालय, भारत सरकार द्वारा 5 मार्च 2020 को अधिसूचना सं. का.आ. 993(अ) के माध्यम से पुनर्गठित बैंक पर जारी अधिस्थगन आदेश इस स्कीम आरंभ होने के दिन से तीसरे कार्य दिवस पर 18.00 बजे से समाप्त हो जाएगा।

12. स्कीम के उपबंधों का निर्वचन--यदि स्कीम के उपबंधों के निर्वचन में कोई संदेह उत्पन्न होता है, तो इसे रिज़र्व बैंक को भेजा जाएगा और इस मामले पर उसके विचार सभी संबंधितों के लिए अंतिम और बाध्यकारी होंगे।

[फा. सं. 7/19/2020-बीओए-1]

अमित अग्रवाल, संयुक्त सचिव

MINISTRY OF FINANCE
(Department of Financial Services)

NOTIFICATION

New Delhi, the 13th March, 2020

G.S.R. 174(E).—Whereas, the Yes Bank Limited is a banking company registered under the Companies Act, 1956 (1 of 1956) and carrying on the business of banking in India;

And whereas, the rapidly deteriorating financial position of the Yes Bank Limited relating to liquidity, capital and other critical parameters, and the absence of any credible plan for infusion of capital necessitated the Reserve Bank of India to take immediate action in the public interest and particularly in the interest of the depositors and accordingly, the Yes Bank Limited was placed under moratorium by an order of the Government of India in the Ministry of Finance, Department of Financial Services *vide* notification number S.O. 993(E), dated the 5th March, 2020 in exercise of the powers conferred by sub-section (2) of section 45 of the Banking Regulation Act, 1949 (10 of 1949);

And whereas, during the period of moratorium, the Reserve Bank of India has considered it necessary in the public interest and in the interest of the depositors and also to secure the management of the banking company, to prepare a scheme for the reconstruction of the concerned banking company;

And whereas, the State Bank of India and certain other investors have expressed their willingness to make investment in the Yes Bank Limited and to participate in its reconstruction scheme;

And whereas, the Central Government has accorded its sanction to the said scheme for reconstruction.

Now, therefore, in exercise of the powers conferred by sub-section (4) and sub-section (7) of section 45 of the Banking Regulation Act, 1949 (10 of 1949), the Central Government hereby notifies the following scheme, namely:—

1. Short title and commencement.—(1) This Scheme may be called the Yes Bank Limited Reconstruction Scheme, 2020.

(2) It shall come into force on the 13th day of March, 2020.

2. Definitions.—(1) In this Scheme, unless the context otherwise requires—

(a) "Act" means the Banking Regulation Act, 1949 (10 of 1949);

(b) "investor" means any person other than the investor Bank willing to invest in the reconstructed bank under this Scheme;

(c) "investor bank" means the State Bank of India, constituted under the State Bank of India Act, 1955 (23 of 1955);

(d) "reconstructed bank" means the Yes Bank Limited, a banking company having its registered office at Yes Bank Tower, IFC-2, 15th Floor, Prabhadevi (W), Mumbai -400013, Maharashtra;

(e) "Reserve Bank" means the Reserve Bank of India, constituted under the Reserve Bank of India Act, 1934 (2 of 1934).

(2) Words and expressions used herein and not defined but defined in the Act shall have the meanings respectively assigned to them in the Act.

3. Share capital of reconstructed bank.— (1) The authorised capital of the reconstructed bank shall stand altered to Rs.62,00,00,00,000 (Rupees Six thousand two hundred crore only) and number of equity shares to 30,00,00,00,000 (Three thousand crore only) of rupees two only each, aggregating to Rs.60,00,00,00,000 (Rupees Six thousand crore only).

(2) The authorised preference share capital shall continue to be Rs. 200,00,00,000 (Rupees two hundred crore only).

(3) The investor bank and other investors, shall invest in the reconstructed bank and the reconstructed bank shall allot equity shares of the reconstructed bank, at a price of rupees ten only with face value of rupees two only and premium of rupees eight only, subject to the condition that post infusion of equity capital, the equity shareholding of the investor bank shall not be less than twenty-six per cent. and not more than forty-nine per cent. of the total equity shares of the reconstructed bank.

(4) The investor bank shall not reduce its equity shareholding below twenty six per cent. of the total equity shareholding of the reconstructed bank before completion of three years from the date of allotment of the shares.

(5) An investor, other than the investor bank, may exercise voting rights to the extent of —

- (i) its shareholding; or
- (ii) nine per cent. of the total voting rights of all the shareholders of reconstructed bank; or
- (iii) as may be decided by the Reserve Bank,

whichever is lower:

Provided that the Reserve Bank may after satisfying itself that an investor (other than the investor bank) holding more than nine per cent. of the equity shares in the reconstructed bank is 'fit and proper' to hold voting rights in excess of nine per cent., permit such investor to exercise voting rights to the extent of its shareholding or up to fifteen per cent. of the total voting rights of all equity shareholders of the reconstructed bank, whichever is less.

(6) The reconstructed bank shall allot its equity shares within two working days following the commencement of this Scheme.

(7) The investor bank and investors who have subscribed to the shares of the reconstructed bank under this Scheme shall not be liable to pay capital gains tax under the Income-tax Act, 1961 (43 of 1961) for any deemed profits or gains on account of such subscriptions.

(8) There shall be a lock-in period of three years from the commencement of this Scheme to the extent of seventy-five per cent. in respect of—

- (a) shares held by existing shareholders on the date of such commencement;
- (b) shares allotted to the investors under this Scheme:

Provided that the said lock-in period shall not apply to any shareholder holding less than one hundred shares.

4. Alteration of articles of association of reconstructed bank.— The following articles of association of the reconstructed bank shall be omitted, namely:—

- (a) article 110(b);
- (b) article 127 (b);
- (c) article 127A (a); and
- (d) article 127A (b).

5. Constitution of Board of Directors.— (1) The office of the Administrator of the reconstructed bank, appointed by the Reserve Bank of India, shall stand vacated immediately after seven calendar days from the date of cessation of moratorium under paragraph 11 and a new Board of Directors shall be reconstituted comprising of the following persons, namely:—

(i) Shri Prashant Kumar, former Chief Financial Officer and Deputy Managing Director of State Bank of India, as Chief Executive Officer and Managing Director;

(ii) Shri Sunil Mehta, former Non-Executive Chairman of Punjab National Bank, as Non-Executive Chairman;

(iii) Shri Mahesh Krishnamurthy as Non-Executive Director;

(iv) Shri Atul Bheda as Non-Executive Director.

(2) The investor bank shall nominate two officers as Directors in addition to the members appointed under sub-paragraph (1).

(3) The Reserve Bank of India may appoint one or more persons as additional directors as it may consider necessary.

(4) Any investor who is permitted to have voting right of fifteen per cent. shall have the right to nominate one director on the Board constituted under sub-paragraph (1).

(5) It will be open to the Board of Directors to co-opt more directors to it, so however that the total membership in the Board, excluding the additional directors appointed by the Reserve Bank of India under sub-paragraph (3), shall not exceed the maximum prescribed by the articles of association.

(6) The appointment of the directors shall have effect, notwithstanding non-fulfillment of any requirement as to minimum shareholding, qualification, experience or any other condition, for being a director of the reconstructed bank.

(7) The members of the Board, other than the additional directors, so appointed shall continue in office for a period of one year, or until an alternate Board is constituted by reconstructed bank in accordance with the procedure laid down in its memorandum and articles of association, whichever is later.

(8) Any defect in the constitution or any vacancy in the Board shall not invalidate any meetings conducted by the Board or any decision taken by it.

(9) The investor bank and the investors shall be treated as 'public shareholders' of the reconstructed bank for a period of five years from the date of allotment of shares to them under all applicable laws.

6. Rights and liabilities of reconstructed bank.— (1) Unless otherwise expressly provided in this Scheme, all contracts, deeds, bonds, agreements, powers of attorney, grants of legal representation and other instruments of whatever nature, subsisting or having effect immediately before the commencement of this Scheme, shall be effective to the extent and in the same manner, as was applicable before such commencement.

(2) It shall not be necessary to obtain the consent of any third party or other person who is a party to any of the aforesaid instruments or arrangements to give effect to them.

(3) All the deposits with and liabilities of the reconstructed bank, except as provided in this Scheme, and the rights, liabilities and obligations of its creditors, shall continue in the same manner and with the same terms and conditions, completely unaffected by this Scheme.

(4) No person shall be entitled to get any compensation from the reconstructed bank on account of the changes in the reconstructed bank by virtue of this Scheme.

(5) Any cause of action accrued, suit, appeal or other proceeding of whatever nature pending, and decree or recovery certificate obtained by or against the reconstructed bank, shall remain unaffected by this Scheme.

7. Continuation of services of employees.—All employees of the reconstructed bank shall continue to be employees of the reconstructed bank with the same remuneration and on the same terms and conditions of service, including terms of determination of service and retirement, as were applicable to such employees immediately before the commencement of this Scheme, for a minimum period of one year:

Provided that the Board of Directors of the reconstructed bank shall, for reasons to be recorded in writing and after following the due procedure, discontinue the services of the key managerial personnel at any time as it deems necessary.

8. No change in offices or branch network of reconstructed bank.—(1) The offices and branches of the reconstructed bank shall continue to function in the same manner and at the same location where they were functioning prior to the commencement of this Scheme, without in any way being affected by this Scheme.

(2) It shall be open to the reconstructed bank to open new offices and branches or close down existing offices or branches, in accordance with the guidelines of the Reserve Bank and after complying with the necessary terms and conditions.

9. Furnishing statements and information.—The reconstructed bank shall submit to the Reserve Bank such statements and information as may be required by the Reserve Bank from time to time, regarding the implementation of this Scheme or any other matter relating thereto.

10. Manner of service of notice.—(1) Any notice or other communication required to be given to the reconstructed bank shall be considered to be duly given, if addressed to and sent by speed post or by courier or by pre-paid ordinary post or by email at the address of the registered office of the reconstructed bank.

(2) Notwithstanding anything contained in sub-paragraph (1), any notice or communication, which is of general interest, shall be advertised, in addition, in one or more daily newspapers, which may be in circulation at the place where the registered office of the reconstructed bank is situated.

11. Cessation of moratorium.—The order of moratorium on the reconstructed bank issued by the Government of India in the Ministry of Finance, Department of Financial Services *vide* notification number S.O. 993(E), dated the 5th March, 2020 shall cease to have effect on the third working day at 18:00 hours from the date of commencement of this Scheme.

12. Interpretation of the provisions of the Scheme.—If any doubt arises in the interpretation of the provisions of this Scheme, the matter shall be referred to the Reserve Bank and its views on the issue shall be final and binding on all concerned.

[F. No. 7/19/2020-BOA.I]

AMIT AGRAWAL, Jt. Secy.

YBL/CS/2022-23/081

September 23, 2022

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,

Bandra - Kurla Complex, Bandra (E)

Mumbai - 400 051

Tel.: 2659 8235/36 8458

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department

P.J. Towers, Dalal Street

Mumbai - 400 001

Tel.: 2272 8013/15/58/8307

BSE Scrip Code: 532648

Dear Sirs,

Ref: Our intimation titled - Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and press release titled - "Outcome of YES BANK's Board Meeting held on July 15, 2022"

This is in reference to the subject intimation that was filed with the Stock Exchanges on July 15, 2022 (copy *attached*). The Bank, vide this intimation, had stated that **"Pursuant to the Bank coming out of the Reconstruction Scheme, the alternate Board at its first meeting held today, has approved inter-alia, below mentioned key matters.....,"**. The key matters included the alternate Board's decisions to recommend to the Reserve Bank of India (RBI) for their approval, appointment of Mr. Prashant Kumar as MD &CEO of the Bank for a period of 3 years, his appointment as interim MD &CEO and proposed amendment to Articles of association of the Bank.

In this regard, basis the subsequent clarification received from the RBI, the Bank would like to state that it will be deemed to be out of the YES Bank Limited Reconstruction Scheme, 2020 (*"the Scheme"*) basis the following:

1. Pursuant to completion of the lock-in period of 3 years in respect of 75% of shares (*except those who held less than 100 shares*) held by existing shareholders on the date of commencement of the Scheme and in respect of shares allotted to investors under the Scheme from the date of commencement of the Scheme
2. Submission of a compliance certificate by the Bank to RBI that all conditions of the Scheme have been fulfilled.
3. Subsequent confirmation of the same by the RBI.

In this regard, it may be noted that the Bank has received confirmations from depositaries, viz. Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) that the locked-in shares would get released on March 13, 2023 after the lock in period i.e. March 12, 2023 through the automated system of depositaries without any further action needed from the Bank.



Accordingly, the announcement made by the Bank on July 15, 2022 (copy *attached*) with regard to the Bank exiting the Reconstruction Scheme stands amended.

This is for your information and dissemination.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAN Digitally signed by
SHIVANAND RAMA
D RAMA SHETTIGAR
SHETTIGAR Date: 2022.09.23
18:24:12 +05'30'

Shivanand R. Shettigar
Company Secretary

Encl: A/a



YBL/CS/2022-23/041

July 15, 2022

National Stock Exchange of India Limited

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

BSE Limited

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

Dear Sir / Madam,

Sub.: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In terms of Regulation 30 of the Listing Regulations and other applicable provisions, if any, please find attached herewith a Press Release in relation to the Outcome of the Board of Directors of the Bank held on July 15, 2022 which is self-explanatory in nature.

The above information is being hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

You are requested to take the same on record and for appropriate dissemination.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAND
RAMA
SHETTIGAR

Digitally signed by SHIVANAND
RAMA SHETTIGAR
Date: 2022.07.15 20:51:07 +05'30'

Shivanand R. Shettigar
Company Secretary

Encl: As above

Press Release

Outcome of YES BANK's Board Meeting held on July 15, 2022

Mumbai, July 15, 2022:

Pursuant to the Bank coming out of the Reconstruction Scheme, the alternate Board at its first meeting held today, has approved inter-alia, below mentioned key matters.

1. Recommendation of Mr. Prashant Kumar as MD &CEO for approval of RBI

The alternate Board has recommended to the Reserve Bank of India (RBI) for its approval, appointment of Mr. Prashant Kumar as MD &CEO of the Bank for a period of 3 years. The recommendation takes into account the Bank having turned profitable within the reconstruction phase of the Bank, his able leadership and management continuity & stability. The Board also took on record, State Bank of India's (SBI) recommendation, vide letter dated October 30, 2021, on the candidature of Mr. Prashant Kumar as the Bank's MD & CEO for a period of 3 years.

However, in order to have management continuity pending review and approval by RBI, of the Board's recommendation to appoint Mr. Prashant Kumar as a regular MD & CEO for a period of three years, RBI vide its letter dated July 15, 2022 has approved Mr. Prashant Kumar as the Interim MD & CEO of the Bank for a period of 3 months.

2. Amendment to Articles Association of the Bank

The alternate Board has recommended amendments to the Articles of Association of the Bank, which will be subject to the RBI and shareholders approvals / notings.

a) Nomination Rights to Investors:

The Board has approved insertion of a clause in the Article of Association that allows the Bank to enter into agreements with permitted investors to allow investors to nominate directors on the Bank's Board subject to terms and conditions as the Board of the Bank may deem fit and appropriate.

b) Appointment of Executive Directors on the Board of the Bank:

The Board has further approved an insertion in the Articles of Association to enable the Board to appoint and/or re-appoint from time to time one or more of the Directors to act as Whole-time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) of the Company, not in any case exceeding one third of the total number of Directors of the Company for the time being who shall not be subject to retirement by rotation.

The aforesaid proposed amendments with such modifications as may be advised by the RBI or otherwise, as necessary, shall come into effect only after the same are approved by the RBI and shareholders.

About YES BANK

YES BANK is a 'Full Service Commercial 'Bank' providing a complete range of products, services and technology driven digital offerings, catering to Retail, MSME as well as corporate clients. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi. For more information, please visit the Bank's website at <http://www.yesbank.in/>

For further information, please contact:

YES BANK

Neha Chandwani

VP, Corporate Communication

Email: Neha.Chandwani@YESBANK.in