

May 10, 2016

Mr. Girish Joshi,  
GM - Department of Corporate Services  
**BSE Limited**  
Corporate Relations Department  
1<sup>st</sup> Floor, New Trading Ring  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Tel.: 2272 8013/8015/8058/8307  
**BSE Scrip Code: 532648**

Mr. Avinash Kharkar,  
AVP - Listing Department  
**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 / 8236/8458  
**NSE Symbol: YESBANK**

Dear Sir,

**Sub: Submission of AGM Notice and E-voting related Matters**


This is in continuation to our letter dated May 05, 2016 intimating the date of Annual General Meeting (AGM) of YES BANK Limited. We hereby submit a copy of the Notice for 12<sup>th</sup> AGM of YES BANK Limited to be held on **Tuesday, June 07, 2016 at 11.00 A.M.**, at Hall of Culture, Ground Floor, Nehru Centre, Dr A. B. Road, Worli, Mumbai - 400 018.

In terms 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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is providing the facility to its Members holding shares in physical or dematerialized form to exercise their right to vote by electronic means on any or all of the businesses specified in the Notice convening the AGM of the Bank as mentioned above (**Remote e-voting**). The Bank is also offering the facility to the Members to cast their vote electronically (**Insta Poll**) at the AGM. Accordingly, the Bank has fixed **Tuesday, May 31, 2016** as cut-off date for determining the eligibility of the Members to vote either through remote e-voting or voting at the AGM.

We request you to take the above information on record.

Thanking you,

Yours faithfully,  
For YES BANK LIMITED

  
**Shivanand R. Shetfigar**  
Company Secretary



Cc:

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|---|--|
| <b>1. National Securities Depository Limited</b><br>Trade Wing, 4 <sup>th</sup> Floor, Kamala Mills<br>Compound, Senapati Bapat Marg, Lower<br>Parel, Mumbai- 400 013 | <b>2. Central Depository Services (India) Limited</b><br>Phiroze Jeejeebhoy Towers, 16 <sup>th</sup> Floor, Dalal<br>Street, Fort, Mumbai- 400 023 |
|---|--|

YES BANK Limited, YES BANK Tower, IFC 2, 23rd Floor, Senapati Bapat Marg, Elphinstone (W), Mumbai 400 013, India

Tel: +91(22) 3366 9000 Fax: +91(22) 2421 4500

Regd. & Corporate Office: Nehru Centre, 9th Floor, Discovery of India, Dr. A.B. Road, Worli, Mumbai 400 018, India.

Tel: +91(22) 6669 9000 Fax: +91(22) 6669 9060

Website: [www.yesbank.in](http://www.yesbank.in) Email: [communications@yesbank.in](mailto:communications@yesbank.in) CIN - L65190MH2003PLC143249

# NOTICE

Notice is hereby given that the Twelfth Annual General Meeting of the Members of **YES BANK LIMITED (the 'Bank')** will be held on Tuesday, June 07, 2016 at 11.00 A. M., at Hall of Culture, Ground Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018, to transact the following business:

## ORDINARY BUSINESS

1. To consider and adopt:
  - a. the audited financial statements of the Bank for the financial year ended March 31, 2016 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, 2016 and the Report of the Auditors thereon.
2. To declare dividend on equity shares.
3. To appoint a director in place of Mr. M. R. Srinivasan (DIN: 00056617), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (*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"), from time to time and subject to approval from the RBI and such other regulatory authorities, as may be applicable, **M/s. B.S.R. & Co, LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), be and are hereby appointed as Auditors of the Bank for the period of four (4) years**, in place of retiring Auditors M/s. S. R. Batliboi & Co. LLP., Chartered Accountants (Firm Registration No. 301003E), to hold office from the conclusion of this Annual General Meeting until the conclusion of the Sixteenth Annual General Meeting of

the Bank to be held in 2020, subject to ratification of the appointment by the Members at every AGM held after this AGM, at a remuneration to be determined by the Board of Directors or any Committee thereof in addition to payment of any out of pocket expenses that may be incurred by them during the course of the Audit."

## SPECIAL BUSINESS

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

**"RESOLVED THAT** pursuant to the provisions of Sections 152 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, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the rules, circulars and guidelines issued by the Reserve Bank of India, **Mr. Ajai Kumar (DIN- 02446976)**, who was appointed as an Additional Director pursuant to Section 161 and other applicable provisions, if any of the Companies Act, 2013 and in respect of whom the Bank has received a notice in writing alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013, proposing his candidature for the office of director, **be and is hereby appointed as a Director of the Bank, liable to retire by rotation.**"

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

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152, Schedule IV 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, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (*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 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Ashok Chawla (DIN- 00056133)**, who was appointed as an Additional Director pursuant to

Section 161 and other applicable provisions, if any of the Companies Act, 2013 and in respect of whom the Bank has received a notice in writing alongwith the deposit of the requisite amount under section 160 of the Companies Act, 2013, proposing his candidature for the office of director, **be and is hereby appointed as an Independent Director of the Bank, for a period of five (5) years from the date of this meeting, not liable to retire by rotation.**"

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

**"RESOLVED THAT** pursuant to the applicable provisions of the Companies Act, 2013 and rules made thereunder, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Banking Regulation Act, 1949 *(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force)*, the rules, circulars and guidelines issued by Reserve Bank of India ("**RBI**"), and the approval granted by RBI vide letter No. DBR.Appt.No.8119/ 29.47.001/2015-16 dated December 21, 2015 (the "**RBI Approval**"), the approval of the Members be and is hereby accorded to the revised remuneration of **Ms. Radha Singh (DIN - 02227854), Non-Executive Part-Time Chairperson of the Bank of ₹ 24 Lakhs (Rupees Twenty Four Lakhs Only) per annum and Bank's car with driver and fuel / maintenance expenses on an actual basis for official purpose, with effect from November 1, 2015** during her tenure as Non-Executive Part-Time Chairperson of the Bank, in addition to sitting fees for attending the Board and its Committee Meetings.

**RESOLVED FURTHER THAT** Board of Directors *(including any duly constituted Committee of the Board of Directors)*, be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments or give instructions, as may be required to give effect to this resolution."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 197, 198 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, applicable provisions of the Banking Regulation

Act, 1949 *(including any statutory modification(s) or re-enactment(s) thereof for the time being in force)* and Guidelines on Compensation of Non-executive Directors of Private Sector Banks, applicable rules, circulars and other guidelines issued by the Reserve Bank of India, **the Non-Executive Directors of the Bank (i.e. Directors who are neither the Managing Director nor the Whole Time Directors) except Non-Executive Part-time Chairperson, be paid such sum by way of profit related commission not exceeding in aggregate, one per cent of the net profits of the Bank as computed in the manner laid down in section 198 of the Companies Act, 2013 or maximum of ₹ 10 Lakhs to each of such Directors, whichever is lower;** in such manner and in all respects as may be decided by the Board of Directors and such payments shall be made **with respect to the profits of the Bank for each year commencing from April 01, 2015.**

**RESOLVED FURTHER THAT** the Board of Directors *(including any duly constituted Committee of the Board of Directors)* of the Bank, be and are hereby authorized to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all approvals as may be required to give effect to this resolution and to settle any questions, difficulties or doubts that may arise in this regard."

9. To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder, to the extent notified and in effect (the "**Companies Act**"), the Banking Regulation Act, 1949, as amended, the Foreign Exchange Management Act, 1999, as amended and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the Rules, Regulations, Guidelines, Notifications and Circulars, if any, prescribed by the Government of India, Reserve Bank of India (**RBI**), the Securities and Exchange Board of India (**SEBI**) including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the "**ICDR Regulations**") or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the

SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**") and in accordance with the provisions of the Memorandum and Articles of Association of YES Bank Limited (the "**Bank**") and subject to approvals, consents, permissions and sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to by, **the Board of Directors of the Bank** (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), **be and is hereby authorized on behalf of the Bank, to create, offer, issue and allot in one or more tranches**, in the course of domestic and/or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of Equity Shares or through an issuance of Global Depository Receipts ("**GDRs**"), American Depository Receipts ("**ADRs**"), Foreign Currency Convertible Bonds ("**FCCBs**"), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the "**Securities**") or any combination of Securities, to all eligible investors, including residents and/or non-residents and/or institutions/banks and/or incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Bank (collectively the "**Investors**"), through one or more prospectus and/or letter of offer or circular, and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of **all Securities so issued and allotted, could give rise to the issue of Equity Shares of ₹ 10/- each (Rupees Ten) aggregating upto USD 1 Billion or its Indian Rupee equivalent provided however that the aggregate amount to be raised by issue of Securities as above shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 15% of the then issued and**

**subscribed equity shares of the Bank**, in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) at the Board's discretion including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, exercised by the Bank, and where necessary in consultation with the Book Running Lead Managers and/or Underwriters and/or Stabilizing Agent and/ or other Advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of investor(s) and/ or in respect of different Securities, as the Board may in its absolute discretion decide at the time of issue of the Securities.

**RESOLVED FURTHER THAT** in case of a qualified institutions placement pursuant to the ICDR Regulations, the allotment of Securities (or any combination of the Securities as decided by the Board) shall only be made to Qualified Institutional Buyers within the meaning of the ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the ICDR Regulations. The Bank may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued by way of a Qualified Institutional Placement under the ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board decides to open the proposed issue of Equity Shares.

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined



in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014 (the “**2014 Scheme**”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2000 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (*including any statutory modifications, amendments or re-enactment thereof*).

**RESOLVED FURTHER THAT** in the event the Securities are proposed to be issued as Foreign Currency Convertible Bonds (FCCBs), pursuant to the provisions of the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993 and other applicable pricing provisions issued by the Ministry of Finance, the relevant date for the purpose of pricing the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or duly authorized Committee of Directors decides to open such issue after the date of this resolution.

**RESOLVED FURTHER THAT** pursuant and subject to the applicable provisions of the 2014 Scheme, the Foreign Exchange Management Act, 1999, and the regulations framed thereunder, each as amended (the “**FEMA**”) (including the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, as amended), the applicable provisions of the Companies Act, and any other laws, rules, regulations, guidelines, notifications, clarifications and circulars issued from time to time by the Government of India (and any ministry, department or agency thereof), the RBI, SEBI, the Tax Authorities in India, applicable government and regulatory authorities in the United States of America and its territories and jurisdictions, and any other government and regulatory authority, whether in India or outside India, and in accordance with the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies) (collectively, “**Applicable Law**”), the Board be and is hereby authorized to decide upon, at its discretion, the facilitation of an exit by any current or future holder of Equity Shares (“**Permissible Securities**”) through the issue of Depository Receipts (“**DRs**”), and a transfer of Permissible Securities by any current or future holder of a Permissible Security to a foreign depository for the purpose of issue of DRs, pursuant to a sponsored depository receipt program,

through transactions permitted under Applicable Law (including without limitation on a recognized stock exchange, in bilateral transactions or by tendering through a public platform), where such DRs may be issued by the foreign depository and offered and sold in one or more transactions by way of a private placement, public offering or in any other manner prevalent and permitted in a permissible jurisdiction under Applicable Law, at such price (including any premium or discount) as may be permitted under Applicable Law.

**RESOLVED FURTHER THAT** the issue to the holders of the Securities, which are convertible into or exchangeable with Equity Shares at a later date shall be, inter alia, subject to the following terms and conditions:

- (a) in the event the Bank is making a bonus issue by way of capitalization of its profits or reserves prior to the allotment of the Equity Shares, the number of Equity Shares to be allotted shall stand augmented in the same proportion in which the equity share capital increases as a consequence of such bonus issue and the premium, if any, shall stand reduced pro tanto;
- (b) in the event of the Bank making a rights offer by issue of Equity Shares prior to the allotment of the Equity Shares, the entitlement to the Equity Shares will stand increased in the same proportion as that of the rights offer and such additional Equity Shares shall be offered to the holders of the Securities at the same price at which they are offered to the existing Members;
- (c) in the event of merger, amalgamation, takeover or any other re-organization or restructuring or any such corporate action, the number of Equity Shares, the price and the time period as aforesaid shall be suitably adjusted; and
- (d) in the event of consolidation and/or division of outstanding Equity Shares into smaller number of Equity Shares (including by way of stock split) or re-classification of the Securities into other securities and/or involvement in such other event or circumstances which in the opinion of concerned stock exchange requires such adjustments, necessary adjustments will be made.

**RESOLVED FURTHER THAT**, without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or

combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to create, issue, offer and allot such number of Equity Shares as may be required to be issued and allotted, including issue and allotment of Equity Shares upon conversion of any depository receipts or other Securities referred to above or as may be necessary in accordance with the terms of the offer, and all such Equity Shares shall be issued in accordance with the terms of the Memorandum and Articles of Association and shall rank pari passu inter se and with the then existing Equity Shares of the Bank in all respects.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and proportion thereof, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advise as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or final form) with any Indian or foreign regulatory authority or stock exchanges and

sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek 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 the authority of this resolution.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the Board be and is hereby authorized on behalf of the Bank to seek listing of any or all of such Securities on one or more Stock Exchanges in India or outside India and the listing of Equity Shares underlying the ADRs and/or GDRs on the Stock Exchanges in India.

**RESOLVED FURTHER THAT**

- i. the offer, issue and allotment of the aforesaid Equity Shares shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Bank as stated aforesaid shall rank pari-passu with all existing Equity Shares of the Bank;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and take all steps which are incidental and ancillary in this connection,

including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek 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 the authority of this resolution;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Bank to give effect to the above resolution.”

10. To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the applicable provisions of the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”), from time to time and all other relevant provisions of applicable law(s), the provisions of the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies), **the approval of the Members of the Bank be and is hereby accorded for borrowing/raising funds in Indian /foreign currency by issue of debt securities including but not limited to non-convertible debentures, MTN (Medium Term Notes), bonds** (including bonds forming part of Tier I/ Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long-term infrastructure bonds or such other securities as may be permitted by RBI from time to time) **upto ₹ 10,000 Crores (Rupees Ten Thousand Crores Only)** (collectively the “**debt securities**”) by the Bank, in one or more tranches and/or series, in domestic and /or overseas market, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis during a period of one year from the date of passing of this resolution, within the overall borrowing limits of the Bank, as approved by the Members, from time to time.

**RESOLVED FURTHER THAT** the Board of Directors (hereinafter referred to as “**Board**” and the expression shall also include a Committee thereof) of the Bank or such other persons as may be authorized by the Board, be and are hereby authorized to negotiate, modify and finalize the terms and conditions of the debt securities and sign the relevant documents/agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (along with the application form), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution.”

By Order of the Board of Directors



Place: Mumbai  
Dated: April 27, 2016

**Shivanand R. Shettigar**  
Company Secretary

## NOTES

1. **A Member entitled to attend and vote at the Annual General Meeting (AGM or the Meeting) is entitled to appoint a proxy to attend and vote on a poll, instead of himself/ herself and the proxy need not be a Member of the Bank. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. The instrument appointing proxy should, however, be deposited at the Registered Office of the Bank not later than forty-eight hours before the commencement of the Meeting.**

2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
4. 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.
5. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the Meeting.
7. The register of Members and share transfer Books of the Bank would remain closed from **Wednesday, June 01, 2016 to Tuesday, June 07, 2016** (both days inclusive).
8. Dividend on Equity shares as recommended by the Board of Directors for the year ended March 31, 2016, if approved at the Meeting, will be payable to those Members who hold shares:
  - (a) In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **Tuesday, May 31, 2016**.
  - (b) In physical mode, if their names appear in the Bank's Register of Members after giving effect to all valid transfers in physical form lodged with the Bank and / or its Registrar and Transfer Agents on or before **Tuesday, May 31, 2016**.
9. Members wishing to claim unclaimed dividends are requested to correspond with the Company Secretary of the Bank, at the Bank's registered office. Members are requested to note that dividends which not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 205A of the Companies Act, 1956 (Section 124 of the Companies Act, 2013), be transferred to the Investor Education and Protection Fund. Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Bank has uploaded the details of unpaid and unclaimed amounts lying with the Bank as on June 06, 2015 (date of last Annual General Meeting) on the website of the Bank ([www.yesbank.in](http://www.yesbank.in)), as also on the website of the Ministry of Corporate Affairs.
10. 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 Karvy Computershare Private Limited ("**Karvy**"), 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.
11. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Notice.
12. In terms of Section 139(1) of the Companies Act, 2013, the Statutory Auditors can be appointed for maximum two terms of five consecutive years each. However, in terms of the RBI Circular issued on the appointment of Statutory Central Auditors for Indian Private Sector Banks, an audit firm can continue as the Statutory Central Auditor of a private sector bank for a period of four years and thereafter the said firm will be compulsorily rested for two years. Since M/s. S. R. Batliboi & Co. LLP., Chartered Accountants (Firm Registration No. 301003E), retiring Statutory Auditors has held the office of Auditor for a period of four years, appointment of **M/s. B.S.R. & Co, LLP**, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Bank for a period of four years, subject to ratification by Members at every AGM after appointment, has been put up for the approval of Members, subject to approval of Reserve Bank of India.



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 by the Members at the Annual General Meeting.
14. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Bank on all working days between **10.00 A.M.** and **12.00 noon** up to the date of the Meeting. This notice and the Annual Report will also be available on the Bank's website <https://www.yesbank.in/investor-relations/annual-reports.html> 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. Pursuant to sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for FY 2015-16 and this Notice, *inter alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Bank / Depository Participants unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report for FY 2015-16 and this Notice *inter-alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode.  
  
In support of the Green Initiative, the Bank hereby request Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or the Karvy 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).
17. 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 to the Bank / Karvy.
18. In terms of Sections 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being **Tuesday, May 31, 2016**, 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**"). The Remote e-voting commences on **Friday, June 03, 2016 (10:00 A.M.)** and ends on **Monday, June 06, 2016 (5:00 P.M.)**. Detail of the process and manner of Remote e-voting along with the User ID and Password is being sent to all the Members along with this Notice.
19. In terms of the Companies (Management and Administration) Rules, 2014 with respect to the **Voting through electronic means**, the facility for voting through electronic voting system (**Insta Poll**) shall be made available at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through Remote e-voting, may vote at the AGM through '**Insta Poll**' for all businesses specified in the accompanying Notice. 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 **Tuesday, May 31, 2016**, subject to the provisions of the Banking Regulation Act, 1949, as amended. (*Member may note that, in case of any technical failure or eventuality resulting into non-functionality of Insta Poll facility at AGM, the Members would be provided the ballot paper for casting their votes at the AGM.*)
20. The Bank has engaged the services of Karvy Computershare Private Limited as the Agency to provide e-voting facility.

21. The Board of Directors has appointed **Mr. B. Narasimhan, Proprietor of M/s B. N. & Associates, Company Secretaries**, failing him, **Mr. Keyoor Bakshi, Partner, BNP & Associates, Company Secretaries as a Scrutinizer** to scrutinize the voting through Remote e-voting and voting process at AGM in a fair and transparent manner.
22. 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 favor of the Resolutions.
23. The Results of voting declared along with Scrutinizer's Report(s) will be published on the website of the Bank ([www.yesbank.in](http://www.yesbank.in)) and on Service Provider's website (<https://evoting.karvy.com>) within 48 hours from the conclusion of the AGM and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
24. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is, it is 'near to Nehru Planetarium'.

**Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 setting out all material facts relating to special business:**

**Item No. 5**

Mr. Ajai Kumar (DIN- 02446976), who was appointed as an Additional Director of the Bank w.e.f. January 29, 2016 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the date of this Annual General Meeting of the Bank or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing along with a deposit of ₹ 100,000/- from a Member signifying his intention to propose the candidature of Mr. Ajai Kumar for the office of Director. Mr. Ajai Kumar has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules thereunder.

Mr. Ajai Kumar has a distinguished career in banking industry having more than forty years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas (New York, USA) including as CMD of Corporation Bank, Executive Director of UCO Bank and as General Manager & Head of Technology and Retail Banking at Bank of Baroda.

Prior to his appointment as Additional Director on the Board, he was acting as Senior Strategic Advisor of the Bank since 2014.

Mr. Ajai Kumar's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Ajai Kumar having the requisite experience / expertise required under Section 10A (2) of the Banking Regulation Act, 1949. *(For detailed experience statement, please refer the enclosed profile)*

The detailed profile of Mr. Ajai Kumar, Directorship and Committee position held by him in other Companies is included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

Accordingly, your Directors recommend the appointment of Mr. Ajai Kumar (DIN- 02446976) as Director of the Bank, liable to retire by rotation, as set forth in Item No. 5 of this Notice. On appointment, Mr. Ajai Kumar will be classified as Non-Executive Non-Independent Director of the Bank, considering his association with the Bank prior to his appointment on the Board.

Save and except Mr. Ajai Kumar 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. 6**

Mr. Ashok Chawla (DIN - 00056133), who was appointed as an Additional Director of the Bank w.e.f. March 05, 2016 pursuant to the provisions of Section 161 and other applicable provisions, if any of the Companies Act, 2013, holds office up to the date of this Annual General Meeting of the Bank or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment. In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing along with a deposit of ₹ 100,000/- from a Member signifying his intention to propose the candidature of Mr. Ashok Chawla for the office of Director. Mr. Ashok Chawla has furnished consent / declaration for his appointment as required under Companies Act, 2013 and the Rules thereunder.

In terms of Sections 149, 152 read with Schedule IV of the Companies Act, 2013, the Board of Directors have reviewed the declaration made by Mr. Ashok Chawla that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **(SEBI Listing Regulations)** and the Board is of opinion that he fulfills the

conditions specified in the Companies Act, 2013 and SEBI Listing Regulations, and is independent of the management. In the opinion of the Board, Mr. Chawla is a person of integrity and has the necessary knowledge, experience and expertise for being appointed as an Independent Director.

In terms of section 149(10) of the Companies Act, 2013, an Independent Director shall hold office for a term up to five consecutive years on the Board of a company but shall be eligible for re-appointment on passing of a special resolution by the company for a further period of upto five years. Further, in terms of Section 10A(2A) of the Banking Regulation Act, 1949, no director of a banking company, other than its Chairman or whole-time director, by whatever name called, shall hold office continuously for a period exceeding eight years. In view of the above provisions, the proposal for the appointment of Mr. Ashok Chawla as an Independent Director, not liable to retire by rotation, for a period of five years from the date of this Meeting, has been put up for the approval of Members.

Mr. Ashok Chawla is the ex-Chairman of the Competition Commission of India ("CCI"). Mr. Chawla has been a distinguished civil servant with over 40 years of experience in various sectors of the economy in India as well as in International Multilateral agencies. He is I.A.S of 1973 cadre. Mr. Chawla has worked in several senior positions in the Central Government at Delhi. He has been Permanent Secretary in key ministries of the Government of India such as Finance, Economic Affairs, and Civil Aviation. He has been on the Boards of Reserve Bank of India, Insurance Regulatory and Development Authority, State Bank of India and Life Insurance Corporation of India. He was also at different points in time India's Executive Director on the International Fund for Agricultural Development, Alternate Governor for India at the World Bank and at the Asian Development Bank.

Mr. Ashok Chawla's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Ashok Chawla having the requisite experience / expertise required under Section 10A (2) of the Banking Regulation Act, 1949. *(For detailed experience statement, please refer the enclosed profile)*

The detailed profile of Mr. Ashok Chawla, Directorship and Committee position held by him in other Companies is included separately in this Notice and report on Corporate Governance forming part of the Annual Report.

Your Directors, therefore, recommends the appointment of Mr. Ashok Chawla (DIN- 00056133) as Independent Director

of the Bank, not liable to retire by rotation, as set forth in Item No. 6 of this Notice. On appointment, Mr. Ashok Chawla will be classified as Non-Executive Independent Director of the Bank.

Save and except Mr. Ashok Chawla 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. 7**

Reserve Bank of India ('RBI') vide letter No. DBOD No. 1869/29.47.001/2014-15 dated August 1, 2014 had approved appointment of Ms. Radha Singh (DIN-02227854) as Non-Executive Part-time Chairperson of the Bank effective from October 30, 2014 for a period of two years, at a remuneration of ₹ 18 Lakhs per annum plus Bank's car with driver and fuel / maintenance expenses on actual basis for official purposes.

The Board of Directors of the Bank basis the recommendation of Nomination & Remuneration Committee, to align the remuneration of the part-time Chairperson with the responsibilities attached to the position under the various Laws including Banking Regulations Act, 1949, the Companies Act, 2013, SEBI Regulations and in line with industry practice, proposed to increase the remuneration of Ms. Radha Singh effective from November 1, 2015 for the remainder tenure of 1 year.

RBI vide letter No. DBR.Appt. No. 8119/29.47.001/2015-16 dated December 21, 2015 approved the proposal to increase in the remuneration of Ms. Radha Singh, Part-time Chairperson of the Bank with effect from November 1, 2015, to ₹ 24 Lakhs p.a. plus Bank's car with driver and fuel / maintenance expenses on an actual basis for official purpose. Additionally, Ms. Radha Singh is eligible for the sitting fees for attending the Board and its Committee Meetings as approved by the Board subject to the provisions of the applicable laws.

The details of remuneration paid to Ms. Radha Singh, Non-Executive Part-time Chairperson, as required under section 92(3) of the Companies Act 2013 and rule thereunder, during FY 2015-16 has also been provided in the Directors' Report for the information of the Members.

Your Directors, therefore, recommend the passing of ordinary resolution set forth in Item No. 7 of this Notice approving revised remuneration of Ms. Radha Singh (DIN-02227854), Non-Executive Part-Time Chairperson of the Bank in terms of the aforesaid RBI Approval.

Save and except Ms. Radha Singh and her relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this proposed resolution.

#### Item No. 8

In terms of the provisions of the Companies Act, 2013 (the 'Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Banking Regulation Act, 1949 in addition to various Guidelines/ Circulars issued by the RBI, Non-Executive Directors have been entrusted with new responsibilities to make their role more objective and purposeful. Keeping in view the enhanced role, responsibilities and duties of directors, it is considered appropriate that the remuneration payable to the Non-Executive Directors by the Bank should be commensurate with their increased role, responsibilities and duties. Till recently, the banks in private sector were allowed to pay only sitting fees to Non-Executive Directors and the Part-time Chairman is being allowed a fixed remuneration with the prior approval of RBI.

However, recently RBI vide Circular No. DBR. No.BC.97/29.67.001/2014-15 dated June 1, 2015 issued Guidelines on Compensation of Non-executive Directors of Private Sector Banks (the 'Guidelines') emphasizing on the fact that in order to enable banks to attract and retain professional directors, it is essential that such directors are appropriately compensated. In terms of these Guidelines, the Boards of Private Banks are now allowed, at its discretion, payment of compensation in the form of profit related commission to the Non-Executive Directors (other than the Part-time Chairman), subject to the Bank making profits. Such compensation, however, shall not exceed ₹ 1 Million per annum for each director. This compensation is in addition to sitting fees being paid to the Non-Executive Directors and reimbursement of their expenses for participation in the Board and other meetings, subject to compliance with the provisions of the Act.

Further, in terms of the provisions of Section 197 of the Act, the remuneration payable to Directors who are neither Managing Directors nor Whole-time Directors shall not exceed –

- (a) One per cent. (1%) of the net profits of the company, if there is a Managing or Whole-time Director or Manager;
- (b) Three per cent. (3%) of the net profits in any other case.

Considering the above, the Board of Directors of the Bank have, subject to the approval of Members of the Bank, proposed to remunerate the Non-Executive Directors (i.e.

Directors who are neither the Managing Director nor the Whole Time Directors) excluding Non-Executive Chairperson by way of profit based commission, the lowest of the limits as under, with effect from April 01, 2015:

- (i) Maximum of ₹ 10 Lakh per annum for each of such Non-Executive Directors, in such manner and in all respects as may be decided by the Board of Directors; or
- (ii) The Non-Executive Directors shall be paid such sum by way of profit related commission not exceeding in aggregate one per cent (1%) of the net profits of the Bank for each financial year, as computed in the manner laid down in section 198 of the Act.

The above remuneration to Non-Executive Directors shall be in addition to the sitting fee payable to them for attending meetings of the Board and Committees thereof.

Your Directors, therefore, recommend the resolution, as set forth in Item No. 8 of this Notice, for approval by the Members of the Bank.

Save and except all the Non-Executive Directors of the Bank excluding Non-Executive Chairperson 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 this resolution.

#### Item No. 9

The Bank has achieved significant growth in all its financial parameters during the last several years. In order to achieve this growth, the Bank has periodically raised capital, the last instance being in June 2014 when the Bank raised equity capital of ₹ 2,942.08 Crores by way of Qualified Institutions Placement (QIP). The Tier I capital adequacy ratio as on March 31, 2016 is 10.7%. Given the significant potential of capturing market share, it is important that the Bank has adequate capital to support its growth plans. Further, the Bank's capital requirements also take into account the increase in capital under Basel III in a phased manner over the next few years.

Accordingly, the Bank proposes to raise additional capital aggregating upto USD 1 Billion or its Indian Rupee equivalent by way of placement of shares to Qualified Institutional Buyers through Qualified Institutions Placement (QIP) and/or private placement in international markets through ADRs/ GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or



any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency or a Public Issue or any other methods provided however that the aggregate amount to be raised by issue of Securities as above shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 15% of the then issued and subscribed equity shares of the Bank. The issue of securities may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however, to the ICDR Regulations and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, and other applicable guidelines, notifications, rules and regulations.

The Board may in their discretion adopt any one or more of the mechanisms prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for fresh approval from the Members of the Bank.

The pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the ICDR Regulations. The Bank may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the ICDR Regulations (not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a stock exchange during the two weeks preceding the "Relevant Date", less a discount of not more than 5%). The "Relevant Date" for this purpose will be the date when the Board or the Committee of the Board decides to open the qualified institutions placement for subscription.

The Special Resolution also seeks to give the Board powers to issue Securities in one or more tranche or tranches, at such time or times, at such price or prices and to such person(s) including institutions, incorporated bodies and/or individuals or otherwise as the Board in its absolute discretion deem fit. The detailed terms and conditions for the issue(s)/offering(s) will be determined by the Board or its committee in its sole discretion in consultation with the advisors, lead managers, underwriters and such other authority or authorities as may be necessary considering the prevailing market conditions and in accordance with the applicable provisions of law and other relevant factors.

The Equity Shares allotted would be listed on one or more stock exchanges in India and in case of ADR/GDR internationally. The offer/ issue / allotment would be subject to the availability of the regulatory approvals, if any. The conversion of Securities held by foreign investors into Equity Shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the stock exchanges as may be required under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Section 62(1)(a) of the Companies Act, 2013 provides, *inter alia*, that when it is proposed to increase the issued capital of a company by allotment of further Equity Shares, such further Equity Shares shall be offered to the existing Members of such company in the manner laid down therein unless the Members by way of a special resolution in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice may result in the issue of Equity Shares of the Bank to persons other than existing Members of the Bank, consent of the Members is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 as well as applicable rules notified by the Ministry of Corporate Affairs and in terms of the provisions of the SEBI (LODR) Regulations, 2015.

This Special Resolution, if passed, will have the effect of allowing the Board to offer, issue and allot Equity Shares to the investors who may or may not be the existing Members of the Bank.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 9 of this Notice, for approval by the Members of the Bank.

The Directors and Key Managerial Personnel of the Bank and relatives thereof may be deemed to be concerned or interested in the passing of resolution to the extent of securities issued / allotted to them or to the companies in which they are director or member. Save as aforesaid, none of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### **Item No. 10**

In terms of Section 42 of the Companies Act, 2013 read with Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been

previously approved by the Members of the company, by a special resolution, for each of the offers or invitations / subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the company passes a special resolution only once in a year for all the offers or invitation for subscription of such debentures during the year.

Accordingly, the Bank has obtained the approval of Members at last AGM held on June 6, 2015 for borrowing/raising funds by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, upto ₹ 10,000 Crores (Rupees Ten Thousand Crores Only), in one or more tranches. Pursuant to the said approval, the Bank has raised an amount of ₹ 4,214.2 Crores (Rupees Four Thousand Two Hundred Fourteen Crore and Twenty Lakhs Only) by way of issue of Bonds till March 31, 2016.

The current approval of Members is valid upto June 05, 2016. In order to facilitate the raising of funds by way of issue of debt securities, it would be necessary to have the fresh approval of Members in place. Accordingly, the Board of Directors, after assessing its fund requirements, has proposed to obtain the consent of the Members of the Bank for borrowing/raising funds in Indian / foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds, MTN (Medium Term Notes), etc pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, upto ₹ 10,000 Crores (Rupees Ten Thousand Crores Only), in one or more tranches in domestic and /or overseas market, as per the structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement basis, on such terms and conditions as the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time, determine and consider proper and appropriate for the Bank. Further, these would form part of the overall borrowing limits approved by Shareholders under Section 180(1)(c) of the Companies Act, 2013 of ₹ 50,000 Crores (Rupees Fifty Thousand Crores). The Resolution under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this resolution.

The pricing of the debt securities referred above depends primarily upon the rates prevailing for risk free instruments, rates on other competing instruments of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and investor regulations which enable investments in such instruments. Further, debt securities would be issued for cash either at par or premium or at discount to the face value depending upon the prevailing market conditions, as permitted under the Laws.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 10 of this Notice, for approval by the Members of the Bank. This resolution is an enabling resolution and authorizes the Board of Directors of the Bank to offer or invite subscription for debt securities, as may be required by the Bank, from time to time for a year from the date of passing this resolution.

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

By Order of the Board of Directors



**Shivanand R. Shettigar**  
Company Secretary

Place: Mumbai  
Dated: April 27, 2016

**Additional information on Directors being appointed/re-appointed as required under Regulation 36 the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, in the order of the items mentioned in the Notice:**

**1. Mr. M. R. Srinivasan**

● *Brief Resume*

Mr. M. R. Srinivasan, aged 72 years, has been on the Board of YES Bank since October 2012 and held the position of Part-time Chairperson of YES Bank Limited (*from June 2013 to June 2014*).

He has 35 years of experience with Reserve Bank of India. Prior to his appointment on the Board, he was associated with YES Bank as Senior Advisor guiding the Bank on regulatory strategies (*from September 2007 to October 2012*).

Mr. Srinivasan was Executive Director and Banking Advisor to IDBI (*from November 2003 to August 2007*). During his association with IDBI, he assisted in transformation of IDBI from a development financial institution into a commercial banking company, and guided on merger and business / personnel and HR integration issues relating to merger of IDBI Bank and United Western Bank with IDBI. He was IDBI Nominee Director on the

Board of IDBI Bank Limited (2004-05) and SPIC Limited (2006-07).

He was associated with Reserve Bank of India (from November 1968 to October 2003). He joined RBI as Probationary Officer in 1968 and superannuated as Chief General Manager in Charge of Department of Banking Operations & Development. He had more than two decades of varied experience in RBI including licensing of Banks and supervision of Co-operative and Commercial Banks, conducting studies on flow of credit to Rural Credit Institutions, setting up MICR cheque processing Centre at Chennai after EDP management training at IBM Training Centre, Sydney in 1986.

As Chief General Manager in Department of Banking Supervision (1999 to 2003), he was particularly responsible for setting up of off-sight Monitoring System for Banks and upgradation of the reporting and analytical framework as part of DFID, UK Project, Reporting system for Indian Banks' overseas operations, Technology upgradation of Bank supervision and processing of off-Site Reports from Banks, Training of Central Bank Supervisors under Technology Environment and upgradation of supervisory skills of Field Supervisors, Designing of CAMELS rating system for Bank inspection, Evolving the framework for Prompt corrective Action against Bank's reporting weak financials and operating deficiencies during onsite inspection.

Other highlights in his Central Banking Career includes leading the RBI Project team on Risk Based Supervision with DFID, UK and their Consultants (PWC), and association with Working Groups set up by RBI on various subjects like Corporate Governance in Banks (Dr. Ganguly Committee), IT Security, Serious Fraud Reporting System for Banks in association with Chief Vigilance Commissioner, Government of India.

He has also been associated with multilateral organizations like WTO, IMF, BIS and World Bank in their various programs.

Mr. Srinivasan is a B.Com from Madras University, B.GL from Mumbai University and CAIB from Indian Institute of Bankers.

- *Nature of his expertise in specific functional areas*  
Mr. Srinivasan being a Central Banker and Banking Advisor has diverse experience in banking sector in the areas of Risk Management, Systems, Strategic Planning, Co-operation, etc.

- *Disclosure of relationships between directors inter-se.*  
Mr. Srinivasan is not related to any of the Directors of the Bank.

- *Names of listed entities (other than YES Bank) in which the person also holds the directorship and the membership of Committees of the board*  
NIL

- *Shareholding in YES Bank*  
NIL

## 2. Mr. Ajai Kumar

- *Brief Resume*  
Mr. Ajai Kumar, aged 63 years, was appointed as Non-Executive Non-Independent Director of YES BANK on January 29, 2016. Prior to this, he was acting as Senior Strategic Advisor of the Bank (July 2014 to January 2016).

Mr. Ajai Kumar has a distinguished career in banking industry having more than forty years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas (New York, USA) including as CMD of Corporation Bank, Executive Director of UCO Bank and as General Manager & Head of Technology and Retail Banking at Bank of Baroda.

As CMD of Corporation Bank (October 2011 to June 2013), he provided strong leadership to take Bank to next level of Business and Next Generation Technology, implemented turnaround strategies successfully by creation of strong business processes and structures in the form of Circle Offices for better efficiency and controls, launching SME Loan Centres, Agriculture Business Development Cells, and several Gold Loan Shoppes. Under his leadership, Corporation Bank emerged as the Bank with very strong financials, best productivity, best asset quality and best customers services among its peers. The Bank was ranked No. 1 in the country for its performance in MSME finance for the year

2012-13 and honored with National award by Prime Minister of India.

Prior to Corporation Bank, Mr. Ajai Kumar was Executive Director of UCO Bank wherein, he had developed significant improvements in structures, systems and controls in operations, credit monitoring and supervision.

He started his career with Bank of Baroda joining as a Direct Officer in the year 1973. In thirty-six years of service at Bank of Baroda, he held key responsibilities. He was in-Charge of New York operations covering compliance of US regulations and reporting to Federal Reserve bank, FDIC and NY State Banking Department. As head of Bank of Baroda Nassau, Bahamas Off Shore Operations, he was handling Investments, Money market operations, Forex trading, External Commercial Borrowings etc. He also headed Retail Banking business, responsible for setting up of unique retail asset finance concept of Retail Loan Factory and it's roll out across the country which resulted in multi fold increase in efficiency with quality and created a benchmark in Banking industry for most customer friendly delivery model for retail products and services. He also launched Bancassurance for Life Insurance initiative of the Bank successfully and established the foundation of Life Insurance Business. As head Information Technology and IT Projects, successfully implemented the banking industry's most ambitious business Technology Enabled Business Transformation Program.

Mr. Ajai Kumar secured several awards and accolades in his illustrious career as a Banker and has also been honored with Outstanding Award for the paper submitted on "Knowledge Management - A Perspective for Public Sector Banks" in BECON 2003. He was also a Member of the Board of Directors at Indo Zambia Bank Ltd., and is currently holding directorship in Multi-Commodity Exchange of India Limited and Nuclear Power Corporation of India Limited.

Mr. Ajai Kumar is a Law Graduate and a Post Graduate in Physics from University of Allahabad. He is a Certified Associate of Indian Institute of Bankers (CAIB).

- *Nature of his expertise in specific functional areas*  
Mr. Kumar being a veteran Banker has expertise in the fields of Banking and Finance, HR, Agriculture, Investments, Treasury Operations and Information Technology.
- *Disclosure of relationships between directors inter-se*  
Mr. Kumar is not related to any of the Directors of the Bank.
- *Names of listed entities (other than YES Bank) in which the person also holds the directorship and the membership of Committees of the board.*

Directorships	Memberships of Committees
<b>Listed Companies</b> Multi Commodity Exchange of India Limited	<b>Multi Commodity Exchange of India Limited</b> Ethics Committee - <i>Chairman</i> Selection Committee for Selection of CRO, COO & EVP MP - <i>Chairman</i> Sub Committee for Negotiation - <i>Chairman</i> Risk Management Committee Standing Committee on Technology
<b>Unlisted Companies</b> Nuclear Power Corporation of India Limited	<b>Nuclear Power Corporation of India Limited</b> Audit Committee – <i>Chairman</i> Investors' Grievance Redressal Committee Board Sub-Committee for Nomination and Remuneration Board Sub-Committee on Resources Mobilization

- *Shareholding in YES Bank*  
Mr. Ajai Kumar holds 105 equity shares of the Bank as on April 27, 2016.

### 3. Mr. Ashok Chawla

- *Brief Resume*  
Mr. Ashok Chawla, aged 65 years, was appointed as Additional (Non-Executive) Director of YES BANK on March 05, 2016. Prior to joining YES BANK, Mr. Ashok Chawla was the Chairman of the Competition Commission of India ("CCI"). Mr. Chawla has been a distinguished civil servant with over 40 years of experience in various sectors of the economy in India as well as in International Multilateral agencies. He obtained his Masters in Economics from the Delhi School of Economics in



1972 and joined the Indian Administrative Service in 1973. He started his career in the State of Gujarat and held various positions, including Chief Executive of important State-Owned enterprises. Notably, he was the head of the multi-billion dollar Sardar Sarovar Narmada multi-purpose project.

In the late 1980's, he was posted as Economic Counsellor in the Indian Embassy in Washington DC, USA. Between 1998 and 2011, Mr. Chawla worked in several senior positions in the Federal Government at Delhi. He has been Permanent Secretary in key ministries of the Government of India such as Finance, Economic Affairs, and Civil Aviation.

He has been on the Boards of Reserve Bank of India, Insurance Regulatory and Development Authority, State Bank of India and Life Insurance Corporation of India. He was also at different points in time India's Executive Director on the International Fund for Agricultural Development, Alternate Governor for India at the World Bank and at the Asian Development Bank.

Mr. Chawla had also held leadership positions in the corporate sector. He has been Chairman and Managing Director of Indian Petrochemicals Corporation Limited and a Director on the Oil and Natural Gas Corporation (ONGC).

In view of his rich and diversified experience, after his retirement from the civil service, he was appointed as the Chairman of the CCI for the period 2011-2016. The CCI is a new market-economy regulator to ensure fair play by business and Industry and it gained immensely in stature during this period.

Mr. Chawla is also recently appointed as Chairman of the Governing Council of The Energy and Research Institute (TERI), a not-for-profit policy research organization, working in the fields of energy, environment and sustainable development.

- *Nature of his expertise in specific functional areas*  
Mr. Chawla has expertise in Finance, Banking, Insurance and Infrastructure, and diverse experience being on the board of several companies and international organizations.

- *Disclosure of relationships between directors inter-se*  
Mr. Chawla is not related to any of the Directors of the Bank.

- *Names of listed entities (other than YES Bank) in which the person also holds the directorship and the membership of Committees of the board.*

Directorships	Memberships of Committees
<b>Listed Companies</b> None	<b>None</b>
<b>Unlisted Companies</b> National Stock Exchange of India Limited	

- *Shareholding in YES Bank*  
Nil

By Order of the Board of Directors



Place: Mumbai  
Dated: April 27, 2016

**Shivanand R. Shettigar**  
Company Secretary

**Form No. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**YES BANK Limited**

CIN: L65190MH2003PLC143249

**Regd. Office:** 9<sup>th</sup> Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.

Tel.: +91(22)3366 9000 Fax.: +91(22)2421 4518 Website: www.yesbank.in Email: shareholders@yesbank.in

Name of the member (s): .....

Registered address:.....

E-mail Id:.....

Folio No/ Client Id: .....

DP ID: .....

I/We, being the member (s) of ..... shares of the above named Bank, hereby appoint

1. Name: ..... Address: .....

E-mail Id: ..... Signature: ..... or failing him

2. Name: ..... Address: .....

E-mail Id: ..... Signature: ..... or failing him

3. Name: ..... Address: .....

E-mail Id: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 12th Annual General Meeting of the Bank, to be held on the Tuesday, June 07, 2016 at 11.00 A.M. at Hall of Culture, Ground Floor, Nehru Centre, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution	Optional*	
		For	Against
<b>Ordinary Business:</b>			
1.	Adoption of standalone and consolidated financial statement for the year ended March 31, 2016		
2.	Approval of dividend on equity shares		
3.	Appoint a director in place of Mr. M. R. Srinivasan (DIN: 00056617), who retires by rotation and being eligible, offers himself for re-appointment.		
4.	Appointment of M/s. B. S. R. & Co. LLP., Chartered Accountants as Auditors and fixation of remuneration thereof		
<b>Special Business:</b>			
5.	Approval for appointment of Mr. Ajai Kumar (DIN- 02446976) as a Director, liable to retire by rotation		
6.	Approval for appointment of Mr. Ashok Chawla (DIN- 00056133) as an Independent Director		
7.	Approval for revision in the remuneration of Mr. Radha Singh (DIN - 02227854), Non-Executive Part-Time Chairperson of the Bank, in terms of the RBI approval, effective from November 1, 2015.		
8.	Payment of profit based commission to Non-Executive Directors except Non-Executive Chairperson		
9.	Approval for raising of capital upto USD 1 Billion by issue of shares or convertible securities in one or more tranches provided however that the aggregate amount raised shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 15% of the then issued and subscribed equity shares of the Bank		
10.	Approval for borrowing / raising funds in Indian /foreign currency by issue of debt securities upto ₹ 10,000 Crores (the "NCDs") to eligible investors on private placement basis		

Signed this ..... day of .....2016.

Signature of Shareholder

Signature of Proxy holder(s)

Note:

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank addressed to the "Company Secretary", not later than 48 hours before the commencement of the Meeting.
- A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

**\* it is optional to put a (✓) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.**

Affix  
₹ 1/- Revenue  
Stamp Here





**YES BANK Limited**

CIN: L65190MH2003PLC143249

**Regd. Office:** 9<sup>th</sup> Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.

Tel.: +91(22)3366 9000 Fax.: +91(22)2421 4518 Website: www.yesbank.in Email: shareholders@yesbank.in

**ATTENDANCE SLIP**



Folio No. .... DP ID ..... Client ID .....

Name of Member .....

Name of Proxy holder .....

Number of Shares Held .....

I hereby record my presence at the TWELFTH ANNUAL GENERAL MEETING of the YES BANK LIMITED held on **Tuesday, June 07, 2016 at 11.00 A. M.**, at Hall of Culture, Ground Floor, Nehru Centre, Dr. A. B. Road, Worli, Mumbai - 400 018.

\_\_\_\_\_  
Signature of Member/Proxy

Notes:

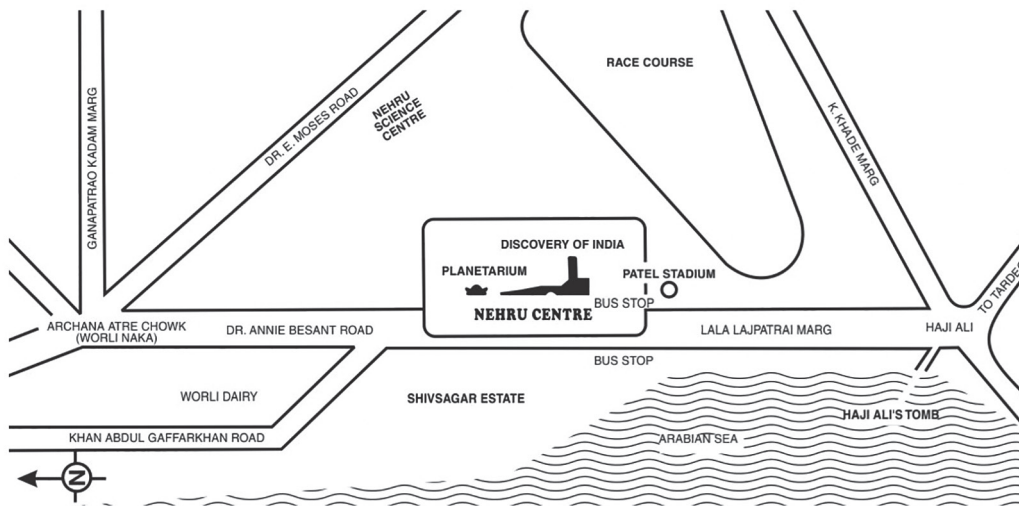
- (1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.



**Venue of the 12<sup>th</sup> Annual General Meeting of YES BANK Limited  
to be held on Tuesday, June 07, 2016 at 11:00 A.M.**

**Venue Address : Hall of Culture, Ground Floor, Nehru Centre,  
Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018**

**Map of Venue below**



**Location Map of Nehru Centre**