YBL/CS/2022-23/161

March 10, 2023

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

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai – 400 001

Dear Sirs/Madam,

This is further to our Letter dated March 09, 2023 regarding submission of Postal Ballot (e-voting) Results (" ") and Scrutinizers Report issued by Ms. Ashwini Inamdar, Partner, M/s Mehta & Mehta, Company Secretaries for the following resolutions passed through the mode of remote e-voting:

1.	To take note of appointment of Mr. Rama Subramaniam Gandhi (DIN - 03341633) as Non-Executive Part-Time Chairman of the Bank and to approve payment of remuneration.	Ordinary Resolution
2.	To approve the appointment and Remuneration of Mr. Prashant Kumar (DIN - 07562475) as Managing Director & Chief Executive Officer of the Bank for a period of 3 years w.e.f. October 06, 2022 to October 05, 2025 and revised remuneration for period from April 01, 2022 to July 15, 2022 as Managing Director & Chief Executive Officer under "Yes Bank Limited Reconstruction Scheme, 2020" and from July 16, 2022 to October 05, 2022 as Interim Managing Director & Chief Executive Officer.	Ordinary Resolution
3.	To approve appointment of Mr. Sunil Kaul (DIN: 05102910) as a Non-Executive Director.	Ordinary Resolution
4.	To approve appointment of Ms. Shweta Jalan (DIN: 00291675) as a Non-Executive Director.	Ordinary Resolution
5.	To approve appointment of Mr. Rajan Pental (DIN – 08432870) as a Director.	Ordinary Resolution
6.	To approve the appointment and remuneration of Mr. Rajan Pental (DIN – 08432870) as an Executive Director of the Bank.	Ordinary Resolution

In this connection, please find enclosed herewith the copy of the minutes of the proceedings relating to declaration of Results of Postal Ballot by remote e-voting process.

SHIVANAND RAMA SHETTIGAR

Digitally signed by SHIVANAND RAMA SHETTIGAR
Date: 2023.03.10 20:45:25 +05'30'

YES BANK Limited (the ‘), pursuant to the Resolutions passed by the Board of Directors of the Bank on January 21, 2023 and February 03, 2023 had sent/ published/displayed Postal Ballot Notice dated February 03, 2023 along with the explanatory statements (‘ ’) and details to all the Members, whose names appeared in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (‘ ’) / Central Depository Services (India) Limited (‘ ’) as on (‘C) The Notice was sent by e-mail to all members on February 06, 2023 who had registered their email IDs with the Bank in accordance with the provisions of the Companies Act, 2013, read with the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17 / 2020 dated April 13, 2020, in relation to extension of framework “Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid - 19”, and General Circular No. 11/2022 dated December 28, 2022, in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2023 (“MCA Circulars”) issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”) and pursuant to such other applicable laws and regulations. The requirement of sending physical copy of the Postal Ballot Notice and Postal Ballot Form has been dispensed with under the aforesaid MCA Circulars. To facilitate the members who were not having email ID registered with their Depository Participants or Registrar & Share Transfer Agent or the Bank to receive the Notice electronically and cast their vote electronically, the Bank had made special arrangement for registration of email addresses in terms of the Circulars issued by the Ministry of Corporate Affairs.

As provided in Rule 22 as well as sub-rule (4) of Rule 20 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the BANK in

informing that the Notices were emailed to all those members who have registered their email IDs with the Bank.

In terms of Sections 110, 108 and other applicable provisions of the Companies Act, 2013, as amended from time to time, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank had offered remote e-voting facility to all the Members of the Bank. The Bank had appointed (hereinafter referred to as “ ” or “ ”) for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the “ ”).

Further, the Board of Directors of the Bank vide Resolution dated January 21, 2023 had appointed Ms. Ashwini Inamdar, Partner of M/s Mehta & Mehta, Company Secretaries, or failing her, Mr. Atul Mehta, Partner, M/s Mehta & Mehta, Company Secretaries as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.

The e-voting commenced on Wednesday, February 08, 2023 at 10:00 A.M. (IST) and ended on Thursday, March 09, 2023 at 05:00 P.M. (IST).

Accordingly, on closure of the e-voting period, Ms. Ashwini Inamdar, Scrutinizer, on the basis of data received on remote electronic voting platform and related documents furnished by NSDL relating to Postal Ballot, submitted her report dated March 09, 2023 to the Chairman of the Bank on March 09, 2023 , which is annexed herewith. Out of 52,48,530 shareholders holding shares as on the Cut-off date, NSDL had sent the notice of the Postal Ballot along with e-voting details by email to 50,71,666 shareholders whose email IDs were made available by the two depositories and whose email IDs were registered with Registrar & Share Transfer Agent or the Bank, of which email to 49,87,565 shareholders were successfully sent. Details of Members who have exercised their votes and their holding is specified in the Report submitted by Ms. Ashwini Inamdar, Scrutinizer.

Based on the Scrutinizers Report, the Resolutions given in the Notice dated February 03, 2023 as sent to the Members and as reproduced hereunder, were passed by requisite majority:

pursuant to the applicable provisions of the Companies Act, 2013 and Section 10B and other applicable provisions of The Banking Regulation Act, 1949 (*including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force*), and the rules, circulars, notifications and guidelines issued by the Reserve Bank of India and the provisions of the Articles of Association of the Bank and in terms of the Reserve Bank of India ('RBI') approval dated September 20, 2022, the appointment of as Non-Executive (Part-time) Chairman of the Bank for a period of 3 years w.e.f. September 20, 2022 be and is hereby noted by the Members of the Bank.

pursuant to the applicable provisions of The Banking Regulation Act, 1949, the Companies Act, 2013 along with rules made thereunder, (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*), the rules, circulars, notifications and guidelines issued by the RBI, Articles of Association of the Bank, the Board Remuneration Policy and pursuant to the recommendation made by the Nomination & Remuneration Committee, approval of the Board of Directors of the Bank and approval of RBI dated September 20, 2022, approval of the Members of the Bank, be and is hereby accorded for the payment of the following remuneration to as Non-Executive (Part-time) Chairman of the Bank from the date of RBI approval i.e. September 20, 2022:

1.	Salary	30,00,000 p.a.
2.	Other allowances, if any	As paid to other non-executive directors for attending Board/Board Committee meetings or other bank related matters.

the Board (including Nomination & Remuneration Committee), be and is hereby authorized to do all such acts, deeds, matters and things and

to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid payment of remuneration as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/ or Officer(s) of the Bank to give effect to this Resolution."

	Nil	NIL	NIL	NIL	NIL	NIL	NIL
	13794823650	10950008025	79.90	10909641512	40366513	99.63	0.36
	14959571934	5143939782	34.38	5139246729	4693053	99.90	0.09

Percentage of votes cast in 99.72 Percentage of votes cast : 0.28

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.1 as set forth in the Postal Ballot Notice dated February 03, 2023 has been passed by the Members with ***requisite majority***. The Resolution is deemed as passed on the last date of voting that is Thursday, March 09, 2023.

" pursuant to the applicable provisions of the Companies Act, 2013 (the " ") and rules made thereunder, The Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the Reserve Bank of India (" ") from time to time

(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Bank, basis the recommendation of the Nomination and Remuneration Committee (" "), the approval of the Board of Directors (" ") of the Bank and the approval of RBI *vide* letter dated October 06, 2022, the approval of Members be and is hereby accorded for appointment of as Managing Director and Chief Executive Officer (" ") of the Bank for a period of three years from the date of approval of RBI i.e. from October 06, 2022 to October 05, 2025.

pursuant to the provisions of Section 197 and other applicable provisions of the Act, read with the relevant rules made th

Cost of Car 1 as per Bank Car policy	
b) Private purposes *Cost of Car 2 as per Bank Car policy*	6,74,000
(iii) Driver(s)' salary *2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc.)*	8,00,000
(iv) Club Membership(s) *2 clubs*	12,00,000
(v) Reimbursement of medical expenses	NA
(vi) Any other perquisites (please specify)	
(a) Furniture/White goods *(Not exceeding Rs. 20 lakh once in service – Apportioned over 5 years. Purchase or renting may be considered)*	4,00,000
(b) Gas, Electricity & Water *(Actual subject to maximum annual limit)*	3,64,000
(c) Life Insurance/ Personal Accident Insurance	2,60,000
(d) Residence Telephone *(Actual subject to maximum annual limit)*	96,000

pursuant to provisions of Section 197 of the Act and other applicable provisions of the Act, read with the relevant rules made thereunder, Section 35B and other applicable provisions of The Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the RBI, (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the Articles of Association of the Bank and pursuant to the recommendation of the N&RC and approval of the Board of the Bank and in accordance with the approval granted by RBI *vide* its letter dated November 01, 2022, approval of the Members of the Bank, be and is hereby accorded for payment of revised remuneration as given in table of para 2 above (*on proportionate basis*) to as MD & CEO of the Bank under Yes Bank Limited Reconstruction Scheme, 2020 ("the Scheme") for the period from April 01, 2022 up to July 15, 2022.

pursuant to provisions of Section 197 of the Act and other the applicable provisions of the Act, read with the relevant rules made thereunder, Section 35B and other applicable provisions of The Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the RBI, (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the Articles of Association of the Bank and pursuant to the recommendation of the N&RC and approval of the Board of the Bank and in accordance with the approval granted by RBI *vide* its letter dated November 01, 2022, approval of the Members of the Bank, be and is hereby accorded for payment of revised remuneration as given in table of para 2 above (*on proportionate basis*) to during his tenure as interim MD & CEO for the period from July 16, 2022 up to October 05, 2022.

the approval of the Members be and is hereby accorded for payment of proportionate variable pay to as MD & CEO of the Bank under the Scheme for the period from April 01, 2022 to July 15, 2022, as

the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorised to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Bank to give effect to this Resolution."

	Nil	NIL	NIL	NIL	NIL	NIL	NIL
	13794823650	10982507809	79.90	9092464459	1890043350	82.79	17.20
	14959571934	5143406238	34.38	5139094151	4312087	99.91	0.08
	28754395584	16125914047	56.08	14231558610	1894355437	88.25	11.75

Percentage of votes cast in : 88.25 Percentage of votes cast : 11.75

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.4 as set forth in the Postal Ballot Notice dated February 03, 2023 has been passed by the Members with ***requisite majority***. The Resolution is deemed as passed on the last date of voting that is Thursday, March 09, 2023.

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pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 (the " ") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules (*including any statutory modification(s) or re-enactment thereof for the time being in force*), Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as

amended, Section 10A(2)(a) and other applicable provisions of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment thereof for the time being in force*), the rules, circulars, notifications and guidelines issued by the Reserve Bank of India (" "), the provisions of the Articles of Association of the Bank and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, , in respect of whom the Bank has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director, who has submitted his consent, being so eligible, be and is hereby appointed as a Director of the Bank.

the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any director(s) and / or officer(s) of the Bank to give effect to this Resolution."

	Nil	NIL	NIL	NIL	NIL	NIL	NIL
	13794823650	10950008025	79.90	10921329464	28678561	99.73	0.26
	14959571934	5142607532	34.38	5138367134	4240398	99.91	0.08
	28754395584	16092615557	55.96	16059696598	32918959	99.80	0.20

Percentage of votes cast in : 99.80 Percentage of votes cast : 0.20

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.5 as set forth in the Postal Ballot Notice dated February 03, 2023 has been passed by the Members with ***requisite majority***. The Resolution is deemed as passed on the last date of voting that is Thursday, March 09, 2023.

" pursuant to the applicable provisions of the Companies Act, 2013 (the " ") and rules made thereunder, The Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the Reserve Bank of India (" ") from time to time *(including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force)* and the Articles of Association of the Bank, basis the recommendation of the Nomination and Remuneration Committee (" "), the approval of the Board of Directors (" ") of the Bank and the approval of RBI *vide* letter dated February 02, 2023, the approval of Members be and is hereby accorded for appointment of as an Executive Director (" ") and Key Managerial Personnel of the Bank for a period of three years from the date of approval of RBI i.e. from February 02, 2023 to February 01, 2026.

pursuant to the provisions of Section 197 and other applicable provisions of the Act, read with the relevant rules made thereunder, Section 35B and other applicable provisions of The Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the RBI, (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the Articles of Association of the Bank and pursuant to the recommendation of the N&RC and approval of the Board of the Bank and in accordance with the approval granted by RBI *vide* its letter dated February 02, 2023, the approval of Members be and is hereby granted for payment of remuneration (*on proportionate basis*, *as applicable*) to as ED of the Bank w.e.f. February 02, 2023 as under, subject to revision in his remuneration as may be approved by RBI from time to time and in compliance of the applicable provisions:

(1)	(2)
(*where applicable*, *the relevant items to be paid on proportionate monthly basis*)	
1. Basic Salary	1,05,00,000
2. Dearness allowance	-
3. Retiral/Superannuation benefits:	
(a) Provident Fund	12,60,000
(b) Gratuity	5,05,050
(c) Pension	-
(d) Superannuation	-
4. Leave Fare Concession/ Allowance	8,75,000
5. Other fixed allowances, if any (please specify)*	1,28,29,950
*Consolidated allowance, if any, to be given with details of heads it subsumes	

6. Perquisites:	
(i) Free Furnished House and its maintenance/House Rent Allowance	-
(ii) Rent Allowance	52,50,000
(iii) Conveyance Allowance/Free use of bank's car for	-
(a) Official purposes	-
(b) Private purposes	-
(iv) Driver(s)' salary	-
(v) Club Membership(s)	80,000
(vi) Reimbursement of medical expenses	-
(vii) Any other perquisites (please specify)	-
(a) Furniture/White goods	-
(b) Gas, Electricity & Water	-
(c) Life Insurance /Personal Accident Insurance	75,000
(d) Residence Telephone	-

Mr. Rajan Pental shall not be subject to retirement by rotation during his tenure as ED of the Bank.

that the approval of the Members be and is hereby accorded for payment of variable pay to Mr. Rajan Pental as ED of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) at the end of the each financial year, determined by N&RC and Board of Directors and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI Circular No. RBI/2019-20/89 DOR.Appt.BC.No.23/29.67.001/2019-20 dated November 4, 2019, RBI guidelines and the Total Rewards Policy of the Bank, with necessary claw-back and malus clauses.

the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to alter, modify, vary or increase the amount of remuneration including the annual performance bonus and perquisites, payable or to be paid to Mr. Rajan Pental, from time to time during his tenure as ED of the Bank, to the extent the N&RC and Board may consider appropriate and as may be permitted or authorized by the RBI on an application made by the Bank and subject to compliance of the provisions of the Act.

the Board (which term shall include any Committee, which the Board of Directors of the Bank may have constituted or may hereafter constitute and delegated with the powers necessary for the purpose), be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said resolution, as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein, to any director(s) and / or officer(s) of the Bank to give effect to this Resolution."