

YBL/CS/2026-27/30

May 15, 2026

National Stock Exchange of India Limited

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

BSE Limited

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

Dear Sir/ Madam,

Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2026

Pursuant to the Regulation 24A(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, please find enclosed herewith, the Annual Secretarial Compliance Report for the financial year ended March 31, 2026, issued by BNP & Associates, Company Secretaries in Practice, Secretarial Auditor of the Bank.

We request you to kindly take the same on record.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Sanjay Abhyankar
Company Secretary

Encl.: Annual Secretarial Compliance Report

**SECRETARIAL COMPLIANCE REPORT OF YES BANK LIMITED
FOR THE YEAR ENDED 31ST MARCH, 2026**

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by **YES Bank Limited ("the Bank")** having CIN: **L65190MH2003PLC143249** (hereinafter referred as "**the Bank**"), having its Registered Office at YES Bank House, Off Western Express Highway, Santacruz East, Mumbai 400055, Secretarial Review was conducted by us in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide our observations thereon.

Based on our verification of the Companies books, papers, minutes books, forms and returns filed and other records maintained by the Bank and also the information provided by the Bank, its officers, and authorized representatives during the conduct of Secretarial Review, we hereby report that the Bank has, during the review period covering the financial year ended on March 31, 2026, complied with the statutory provisions listed hereunder and subject to the reporting made hereinafter:

We, BNP & Associates, Secretarial Auditors of **YES Bank Limited ("the Bank")** have examined:

- (a) all the relevant documents and records made available to us and the explanations provided by the Bank for the purposes of our audit.
- (b) the filings/ submissions made by the Bank to the stock exchange(s),
- (c) website of the Bank,
- (d) any other documents/ filings, as may be relevant, which have been relied upon to make this Report,

The foregoing information for the financial year ended 31st March, 2026 ("Review Period") in respect of the compliance with the provisions of:

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

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

- (a) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; The Company has also maintained a Structured Digital Database ("SDD") pursuant to the requirements of regulation 3 (5) and 3 (6) of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (d) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR");
- (e) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;



- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with clients;
- (h) The Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992;
- (i) The Securities and Exchange Board of India (Bankers to an Issue) Regulations, 1994

and the circulars/ guidelines issued thereunder; and based on the above examination, we hereby report that, during the review period:

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

Sr. No.	Compliance Requirement (Regulations/ circulars/ guidelines/ including specific clause)	Regulation / Circular No.	Deviations	Action Taken by	Type of Action
(a)	(b)	(c)	(d)	(e)	(f)
None					

Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management response	Remarks
(g)	(h)	(i)	(j)	(k)
None				

- (b) The Bank has taken the following action to comply with the observations made in previous reports:

Sr. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial compliance report for the year ended	Compliance Requirements	Details of violation/deviations and actions taken / penalty imposed, if any	Remedial actions if any taken by the Company	Comments of the PCS on the actions taken by the Company
1.	The matter pertains to Financial Year 2020-21 and currently, the same is pending before the Securities Appellate Tribunal, Mumbai ("SAT") for final hearing.	2021-22	-	Show Cause Notice dated October 28, 2020 was issued to the Bank, other notice(s) (ex-employees of the Bank) in terms of Rule 4 of the SEBI (Procedure for Holding Inquiry	-	Aggrieved by the SEBI order, the Bank and the concerned employees of the Bank (now ex-employees

				<p>and Imposing Penalties by Adjudicating Officer) Rules, 1995 read with Section 151 of SEBI Act and to inquire into and adjudge under Section 15HA of the SEBI Act, 1992 for the alleged violations of the provisions of Section 12A (b) and 12A (c) of the SEBI Act and Regulation 3(a), 3(c), 3(d), 4(1) and 4(2)(s) of SEBI (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003 read with Explanation (1) to Regulation 4(2) of said regulations with regard to Additional Tier 1 Bonds ("AT-1 Bonds"). SEBI vide its order dated April 12, 2021, imposed a penalty of Rs. 25 Crores on the Bank, penalty of varying amounts on certain persons who were employees of the Bank at that point in time for alleged mis-selling of AT-1 Bonds issued by</p>	<p>) have filed two appeals before the Securities Appellate Tribunal, Mumbai ("SAT"), with respect to the proceedings initiated by SEBI for sale of AT-1 Bonds.</p> <p>After hearing both parties to the appeals, the SAT vide its order dated May 21, 2021, stayed the effect and operation of the SEBI order, provided that the Bank furnishes an undertaking to SEBI, to the effect that, in the event of failure of the appeal(s),</p>
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				the Bank in the secondary market.		it would pay the penalty amount for itself and for other appellant(s) in Appeal No. 374 of 2021, within two weeks from the date of such order. Such an undertaking was submitted by the Bank and SAT was pleased to stay the effect and operation of the SEBI order. On July 18, 2025, after hearing the parties, SAT directed the Bank and the other appellants to prepare a note of arguments /submissions. The written submissions have been filed
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						by the parties. Pleadings are now complete and the matter is listed on July 28, 2026 for arguments before the SAT.
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I. We hereby report that, during the review period the compliance status of the Bank with the following requirements: -

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations/Remarks by PCS
1.	<p><u>Secretarial Standards:</u> The compliances of the Bank are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI) which have mandatory application.</p>	Yes	The Bank has complied with the requirements of Secretarial standard 1 and Secretarial standard 2 respectively in respect of meetings of the Board and its Committees and General meetings of Members as notified by the Central Govt under Section 118(10) of the Act.
2.	<p><u>Adoption and timely Updation of the Policies:</u></p> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the due approval of Board of Directors of the Bank All the policies are in conformity with SEBI Regulations and have been reviewed and timely updated as per the regulations/circulars/guidelines 	Yes	Complied
3.	<p><u>Maintenance and disclosure on Website:</u></p> <ul style="list-style-type: none"> The Bank is maintaining a functioning website. Timely dissemination of the documents/information under a separate section on the website. 	Yes	Complied

	<ul style="list-style-type: none"> • Web-links provided in the annual corporate governance report under Regulation 27(2) are accurate and specific and re-direct the members to the relevant document(s)/ section of the website. • the listed entity is in compliance with the disclosure requirements of Employee Benefit Scheme Documents in terms of regulation 46(2) (za) of the SEBI LODR. 		
4.	<p><u>Disqualification of Directors:</u> None of the Director(s) of the Bank are disqualified under Section 164 of the Companies Act, 2013 as confirmed by the Bank</p>	Yes	The Bank has provided the required confirmation on the same and reliance has been placed by us on the same.
5.	<p><u>Details related to Subsidiaries of the listed entity have been examined w.r.t.</u> (a) Identification of material subsidiary companies (b) Disclosure Requirements of material as well as other subsidiaries</p>	Yes	The Bank does not have any material subsidiaries. Further necessary disclosures w.r.t. YES Securities (India) Limited, the Subsidiary of the Bank have been made to the concerned Authorities as and when necessary.
6.	<p><u>Preservation of Documents:</u> The Bank is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p>	Yes	Complied
7.	<p><u>Performance Evaluation:</u> The Bank has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p>	Yes	Complied
8.	<p><u>Related Party Transactions:</u> (a) The Bank has obtained prior approval of Audit Committee for all Related party transactions; (b) In case no prior approval obtained, the Bank shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee</p>	Yes	Complied



9.	<u>Disclosure of events or information:</u> The Bank has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Complied
10.	<u>Prohibition of Insider Trading</u> The Bank is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	Complied
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	NA	No actions were taken by SEBI or by the Stock Exchanges during the Review Period including under the Standard Operating Procedures issued by SEBI through various circulars. The Bank has informed the Stock Exchanges timely about the imposition of fines/penalties by various statutory authorities in compliance with the requirements of the listing regulations.
12.	<u>Resignation of Statutory auditors from the listed entity or its material subsidiaries:</u> In case of resignation of statutory auditor from the Bank or any of its material subsidiaries during the Financial Year, the Bank and / or its material subsidiaries have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations of the LODR Regulations by Listed entities	NA	There has been no resignation by the Statutory Auditor of the Bank during the review period.
13.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance has been observed during the Review Period.

Assumptions & Limitation of scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the Bank.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.



3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the Bank.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

**For BNP & Associates
Company Secretaries
[Firm Regn. No. P2014MH037400]
[PR No.: - 7353/2025]**



A handwritten signature in black ink, appearing to read "Kalidas Ramaswami".

**Kalidas Ramaswami
Partner**

**FCS No.: F2440/CP No.: 22856
UDIN: F002440H000367706**

**Date: 15th May, 2026
Place: Mumbai**