

YBL/CS/2025-26/115

September 24, 2025

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") - Postal Ballot Notice

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find attached, the Postal Ballot Notice dated September 18, 2025, along with the Explanatory Statement ("Notice"), seeking approval of Members of the Bank for the following special businesses, by way of remote e-voting facility:

Sr. No.	Particulars	Types of Resolution(s)
1.	To take note of reappointment of Mr. Rama Subramaniam Gandhi (DIN: 03341633) as Non-Executive Part-Time Chairman of the Bank and to approve payment of remuneration thereto.	Ordinary Resolution
2.	To approve the appointment of Mr. Shinichiro Nishino (DIN: 11290100) as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank.	Ordinary Resolution
3.	To approve the appointment of Mr. Rajeev Veeravalli Kannan (DIN: 01973006) as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank.	Ordinary Resolution
4.	To approve the revised remuneration and variable pay of Mr. Prashant Kumar (DIN: 07562475), Managing Director & Chief Executive Officer of the Bank.	Ordinary Resolution
5.	To approve the revised remuneration and variable pay of Dr. Rajan Pental (DIN - 08432870), Executive Director of the Bank.	Ordinary Resolution
6.	To approve the revised remuneration and variable pay of Mr. Manish Jain (DIN- 10774800), Executive Director of the Bank.	Ordinary Resolution

In compliance with the relevant circulars issued by the Ministry of Corporate Affairs ("MCA"), the Notice is being sent only through electronic mode to all Members of the Bank whose names appear in the Register of Members / Register of Beneficial Owners maintained by the

Depositories viz. National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited and whose email address is registered with Bank/Depositories/ KFin Technologies Limited ("RTA") as on the close of business hours on Friday, September 19, 2025 (**cut-off date**).

The Bank shall commence dispatch (by electronic means) of the Postal Ballot Notice dated September 18, 2025 to its Members starting from today i.e. September 24, 2025.

The Bank has engaged the services of NSDL to provide remote e-voting facility to its Members.

The remote e-voting period commences from Thursday, September 25, 2025 at 10:00 A.M. (IST) and ends on Friday, October 24, 2025 at 5:00 P.M (IST). The Postal Ballot results will be submitted to the Stock Exchanges on or before 5.00 P.M. on Tuesday, October 28, 2025.

The weblink of BSE Limited and National Stock Exchange of India Limited providing the above information is being hosted on the Bank's website www.yesbank.in pursuant to Listing Regulations, as amended.

You are requested to take the same on records.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

Sanjay Abhyankar
Company Secretary

Encl.: Postal Ballot Notice dated September 18, 2025

YES BANK LIMITED

CIN – L65190MH2003PLC143249

Regd. Office: YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400055, India

Telephone No. +91 (22) 5091 9800, 6507 9800 Fax: +91 (22) 2619 2866

Website: www.yesbank.in Email Id: shareholders@yesbank.in

POSTAL BALLOT NOTICE

Pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Member(s),

NOTICE is hereby given that pursuant to the provisions of Section 110 and Section 108 and other applicable provisions, if any, of the Companies Act, 2013 (*including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the “Act”), Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (*including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force*) (hereinafter referred to as the “Rules”) 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 subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, in relation to extension of the framework provided in the aforementioned circulars (“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”) read with Securities and Exchange Board of India (“SEBI”) Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 and relevant circulars thereof, Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“SS-2”), including any statutory amendment(s), modification(s), variation(s) or reenactment(s) thereof, for the time being in force, and pursuant to such other applicable laws and regulations, the following special businesses appended hereinbelow are proposed to be passed as Ordinary Resolutions by Members of YES Bank Limited (“the Bank”) by means of Postal Ballot through remote electronic voting (E-voting) only.

Special Business:

- 1. TO TAKE NOTE OF REAPPOINTMENT OF MR. RAMA SUBRAMANIAM GANDHI (DIN: 03341633) AS NON-EXECUTIVE PART-TIME CHAIRMAN OF THE BANK AND TO APPROVE PAYMENT OF REMUNERATION THERETO:**

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 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 ("RBI") and the provisions of the Articles of Association of the Bank and in terms of the approval of RBI dated September 01, 2025, the reappointment of **Mr. Rama Subramaniam Gandhi (DIN: 03341633)** as Non-Executive (Part-time) Chairman of the Bank for the period from September 20, 2025 to May 13, 2027 (both days inclusive) be and is hereby noted by the Members of the Bank.

RESOLVED FURTHER THAT 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 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 01, 2025, approval of the Members of the Bank, be and is hereby accorded for the payment of the following remuneration to **Mr. Rama Subramaniam Gandhi (DIN: 03341633)** as Non-Executive (Part-time) Chairman of the Bank with effect from September 20, 2025 to May 13, 2027 (both days inclusive) on proportionate basis:

Sr. No.	Particulars	Amount (in ₹)
1.	Salary	35,00,000 per annum
2.	Other allowances, if any	As paid to other non-executive directors for attending Board/Board Committee meetings or other bank related matters.

RESOLVED FURTHER THAT the Board of Directors (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 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."

2. TO APPROVE THE APPOINTMENT OF MR. SHINICHIRO NISHINO (DIN: 11290100) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR (NOMINEE OF SUMITOMO MITSUI BANKING CORPORATION) OF THE BANK:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 ("the Act") 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 and guidelines issued by the Reserve Bank of India, the provisions of Articles of Association of the Bank and basis the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors of the Bank, **Mr. Shinichiro Nishino (DIN: 11290100)**, 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 Non-Executive and Non-Independent Director, who has submitted his consent, being so eligible, be and is hereby appointed as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (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.”

3. TO APPROVE THE APPOINTMENT OF MR. RAJEEV VEERAVALLI KANNAN (DIN: 01973006) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR (NOMINEE OF SUMITOMO MITSUI BANKING CORPORATION) OF THE BANK:

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

“**RESOLVED THAT** pursuant to the provisions of Section 152 and 160 of the Companies Act, 2013 ("the Act") 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 and guidelines issued by the Reserve Bank of India, the provisions of Articles of Association of the Bank and basis the recommendation of the Nomination & Remuneration Committee and approval by the Board of Directors of the Bank, **Mr. Rajeev Veeravalli Kannan (DIN: 01973006)**, 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 Non-Executive and Non-Independent Director, who has submitted his consent, being so eligible, be and is hereby appointed as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors (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.”

4. TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. PRASHANT KUMAR (DIN: 07562475), MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE BANK:

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

“**RESOLVED THAT** pursuant to the provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the Reserve Bank of India (“RBI”), *(including any statutory modification(s) or re-enactment(s) thereof for the time being in force)*, the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereof, for the time being in force) and the provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination & Remuneration Committee (“N&RC”) and approval of the Board of Directors (“Board”) of the Bank and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, the approval of the Members of the Bank be and is hereby granted for payment of below mentioned remuneration to **Mr. Prashant Kumar (DIN: 07562475)** as Managing Director & Chief Executive Officer (“MD & CEO”) of the Bank:

Particulars	Remuneration per annum (in ₹)
(1)	(2)
Fixed Pay (including perquisites): w.e.f. April 1, 2025 up to March 31, 2026 or until next revision <i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i>	
1. Basic Salary	82,44,330
2. Dearness allowance	-
3. Retiral/Superannuation benefits:	
(a) Provident Fund	9,89,320
(b) Gratuity	3,96,552
(c) Pension	NA
4. Leave Fare Concession/ Allowance	6,87,028
5. Other fixed allowances, if any	1,92,36,770
6. Perquisites: <i>(the amount excludes any taxes (e.g GST etc) levied basis guidelines)</i>	

<i>or notifications from regulatory authorities)</i>	
(i) Free Furnished House and its maintenance/House (the figure indicate the maximum limit and includes monthly rent, cost of deposit and house maintenance cost)	72,00,000
(ii) Rent Allowance	NA
(iii) Conveyance Allowance/Free use of bank's car for	
a) Official purposes Cost of Car 1 as per Bank Car policy	14,52,000
b) Private purposes Cost of Car 2 as per Bank Car policy	6,74,000
(iv) Driver(s)' salary 2 Drivers expenses (maximum annual limit including salary, overtime, uniforms etc.)	8,00,000
(v) Club Membership(s) 2 clubs	12,00,000
(vi) Reimbursement of medical expenses	NA
(vii) 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
Total Fixed pay (including perquisites)	4,20,00,000

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for the variable pay for the FY 2024-25 to **Mr. Prashant Kumar (DIN: 07562475)** as MD & CEO of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as approved by N&RC and Board of Directors and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, 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 Remuneration Policy of the Bank, with necessary claw-back and malus clauses, comprising of cash portion of ₹ 1,80,75,000 and non cash portion of ₹ 3,01,25,000/- by way of stock options, aggregating to ₹ 4,82,00,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.

RESOLVED FURTHER THAT approval of the Members of the Bank be and is hereby accorded for payment of variable pay to **Mr. Prashant Kumar (DIN: 07562475)**, MD & CEO of the Bank, for the FY 2025-26, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as may be approved by N&RC and the Board and as may be approved by RBI from time to time, 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 04, 2019, RBI Guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses.

RESOLVED FURTHER THAT 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.”

5. TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF DR. RAJAN PENTAL (DIN: 08432870), EXECUTIVE DIRECTOR OF THE BANK:

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

“RESOLVED THAT pursuant to the provisions of Section 35B and other applicable provisions of the Banking Regulation Act, 1949, the rules, circulars, notifications, guidelines issued by the Reserve Bank of India (“RBI”), *(including any statutory modification(s) or re-enactment(s) thereof for the time being in force)*, the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”) and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereof, for the time being in force) and provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination & Remuneration Committee (“N&RC”) and approval of the Board of Directors (“Board”) of the Bank and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, the approval of the Members of the Bank be and is hereby granted for payment of below mentioned remuneration to **Dr. Rajan Pental (DIN: 08432870)** as Executive Director of the Bank:

Particulars	Remuneration per annum (in ₹)
(1)	(2)
Fixed Pay (including perquisites): w.e.f. April 1, 2025 up to March 31, 2026 or until next revision <i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i>	
1. Basic Salary	1,14,45,000
2. Dearness allowance	-
3. Retiral/Superannuation benefits:	
(a) Provident Fund	13,73,400
(b) Gratuity	5,50,505
(c) Pension	NA
4. Leave Fare Concession/ Allowance	9,53,750
5. Other fixed allowances, if any	1,32,95,992
6. Perquisites: <i>(the amount excludes any taxes (e.g GST etc) levied basis guidelines or notifications from regulatory authorities)</i>	
(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	15,06,353
(a) Official purposes	-
(b) Private purposes	-
(iv) Driver(s)' salary	9,00,000
(v) Club Membership(s) 1 club	-
(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	1,25,000
(d) Residence Telephone	-
Total Fixed pay (including perquisites)	3,54,00,000

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for variable pay for the FY 2024-25 to **Dr. Rajan Pental (DIN: 08432870)** as Executive Director of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as approved by N&RC and Board of Directors and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, 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 Remuneration Policy of the Bank, with necessary claw-back and malus clauses, comprising of cash portion of ₹ 1,43,04,000/- and non cash portion of ₹ 2,14,56,000/- by way of stock options, aggregating to ₹ 3,57,60,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.

RESOLVED FURTHER THAT approval of the Members of the Bank be and is hereby accorded for payment of variable pay to **Dr. Rajan Pental (DIN: 08432870)** as Executive Director of the Bank, for the FY 2025-26, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as may be approved by N&RC and the Board and as may be approved by RBI from time to time, 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 04, 2019, RBI Guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses.

RESOLVED FURTHER THAT 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.”

6. TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. MANISH JAIN (DIN: 10774800), EXECUTIVE DIRECTOR OF THE BANK:

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

“**RESOLVED THAT** pursuant to the provisions of 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*), the Companies Act, 2013, read with the relevant rules made thereunder (the “Act”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”)

and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) and / or re-enactment(s) thereof, for the time being in force) and provisions of the Articles of Association of the Bank and pursuant to the recommendation of the Nomination & Remuneration Committee (“N&RC”) and approval of the Board of Directors (“Board”) of the Bank and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, the approval of the Members of the Bank be and is hereby granted for payment of below mentioned remuneration to **Mr. Manish Jain (DIN: 10774800)** as Executive Director of the Bank:

Particulars	Remuneration per annum (in ₹)
(1)	(2)
Fixed Pay (including perquisites): w.e.f. April 1, 2025 up to March 31, 2026 or until next revision <i>(where applicable, the relevant items to be paid on proportionate monthly basis)</i>	
1. Basic Salary	1,03,00,500
2. Dearness allowance	-
3. Retiral/Superannuation benefits:	
(a) Provident Fund	12,36,060
(b) Gratuity	4,95,454
(c) Pension	NA
4. Leave Fare Concession/ Allowance	8,58,375
5. Other fixed allowances, if any	1,70,84,361
6. Perquisites: <i>(the amount excludes any taxes (e.g GST etc) levied basis guidelines or notifications from regulatory authorities)</i>	
(i) Free Furnished House and its maintenance/House Rent Allowance	-
(ii) Rent Allowance	51,50,250
(iii) Conveyance Allowance/Free use of bank's car for	5,50,000
(a) Official purposes	-
(b) Private purposes	-
(iv) Driver(s)' salary	9,00,000
(v) Club Membership(s) 1 club	-
(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	1,25,000
(d) Residence Telephone	-
Total Fixed pay (including perquisites)	3,67,00,000

RESOLVED FURTHER THAT the approval of the Members be and is hereby accorded for variable pay for the FY 2024-25 to **Mr. Manish Jain (DIN: 10774800)** as Executive Director of the Bank, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as approved by N&RC and Board of Directors and in accordance with the approval granted by RBI *vide* its letter dated September 16, 2025, 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 Remuneration Policy of the Bank, with necessary claw-back and malus clauses, comprising of cash portion of ₹ 40,75,068/- and non cash portion of ₹61,12,603/- by way of stock options, aggregating to ₹ 1,01,87,671/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.

RESOLVED FURTHER THAT approval of the Members of the Bank be and is hereby accorded for payment of variable pay to **Mr. Manish Jain (DIN: 10774800)** as Executive Director of the Bank, for the FY 2025-26, comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP), as may be approved by N&RC and the Board and as may be approved by RBI from time to time, 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 04, 2019, RBI Guidelines and the Remuneration Policy of the Bank, with necessary claw-back and malus clauses.

RESOLVED FURTHER THAT 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.”

By Order of the Board
For YES BANK Limited

Place: Mumbai
Date: September 18, 2025

Sd/-
Sanjay Abhyankar
Company Secretary
(Membership No. ACS 13727)

Notes:

1. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 read together with Rule 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Secretarial Standard – 2 (SS-2) on General Meetings issued by the Institute of Company Secretaries of India (ICSI) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended from time to time, setting out material facts in respect of the aforementioned Resolutions to this Notice is annexed herewith and the same should be taken as part of this Notice.
2. The Board of Directors has appointed Ms. Manisha Maheshwari, Partner of M/s. Bhandari & Associates, Company Secretaries, and failing her, Mr. S.N. Bhandari, Partner of M/s. Bhandari & Associates, Company Secretaries, as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
3. In accordance with the provisions of the Companies Act, 2013, read with Rules made thereunder and 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 subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024, in relation to extension of the framework provided in the aforementioned circulars (“MCA Circulars”) issued by the Ministry of Corporate Affairs, Government of India, this Postal Ballot Notice is being sent only through electronic mode to those Members, who have registered their e-mail addresses with the Bank / KFin Technologies Limited (“RTA”) (in respect of shares held in physical form) or with their Depository Participants (DP) (in respect of shares held in dematerialized form) and made available to the Bank by the respective Depositories as on **Friday, September 19, 2025 (“Cut-off Date”)**. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only.
4. In accordance with the MCA Circulars, the Bank is sending the Postal Ballot Notice in electronic form only, instead of dispatching hard copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope to the Members for this Postal Ballot. Accordingly, the communication of the assent or dissent of the Members would take place through remote e-voting only.
5. In terms of Section 108, Section 110 and other applicable provisions of the Companies Act, 2013, as amended, read together with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Listing Regulations as amended from time to time, the Bank is pleased to offer remote e-voting facility to all the Members of the Bank. The Bank has appointed NSDL as the Service Provider for facilitating e-voting to enable the Members to cast their votes electronically (hereinafter referred to as the “Remote e-voting”) instead of dispatching Postal Ballot Form. The items of special business set out in this Postal Ballot Notice are sought to be passed by means of Postal Ballot by way of remote e-voting only.

6. The Members can download the Notice from the website of the Bank at www.yesbank.in or website of NSDL at www.evoting.nsdl.com or from the website of BSE Limited on www.bseindia.com or from the website of National Stock Exchange of India Limited on www.nseindia.com or write to the Bank at email ID i.e. shareholders@yesbank.in.
7. Only a person, whose name is recorded in the Register of Members/ Register of Beneficial Owners as a Member (including those Members who may not have received this notice due to any reason whatsoever), received from the Depositories as on the Cut-off Date only shall be entitled to avail the facility of voting through remote e-voting.

8. THE INSTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

The remote e-voting period commences on Thursday, September 25, 2025 at 10:00 A.M. and ends on Friday, October 24, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the cut-off date i.e. Friday, September 19, 2025, may cast their vote electronically. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Bank as on the cut-off date, being, Friday, September 19, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp . You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site

	<p>wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <ol style="list-style-type: none">Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jspVisit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.
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	<p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and Postal Ballot is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized

to vote, to the Scrutinizer by e-mail to manisha.maheshwari@anbglobal.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Sanjeev Yadav, Assistant Manager, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this Notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to shareholders@yesbank.in
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to shareholders@yesbank.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
9. The remote e-voting period commences on **Thursday, September 25, 2025 at 10:00 A.M. and ends on Friday, October 24, 2025 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, September 19, 2025**, may cast their votes by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

10. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank as on **Friday, September 19, 2025**, subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.
11. All material documents referred to in this Postal Ballot Notice and the Explanatory Statement under Section 102(1) of the Companies Act, 2013 shall be available for inspection electronically. Members seeking to inspect such documents can send an email to shareholders@yesbank.in, mentioning their Name, Folio No. / Client ID and DP ID, and the documents they wish to inspect, with subject line "Inspection of Documents" during the e-voting period.
12. The Scrutinizer will submit the Scrutinizer Report along with results to the Chairman of the Bank or any other person authorized by him after completion of the scrutiny of e-voting and the results of the voting by Postal Ballot will be announced on or before **Tuesday, October 28, 2025 on or before 5.00 P.M.** at the Registered Office of the Bank at YES BANK House, Off Western Express Highway, Santacruz East, Mumbai - 400055.
13. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Bank's website www.yesbank.in and also on the website of National Securities Depository Limited i.e. <https://evoting.nsdl.com> and shall be communicated to the Stock Exchanges where the Bank's shares are listed, for placing the same on their websites i.e. BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com). The result of the Postal Ballot will also be displayed at the Registered Office of the Bank.
14. Resolutions passed by the Members through Postal Ballot are deemed to have been passed at a General Meeting of the Members. The Resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of e-voting i.e., **Friday, October 24, 2025**.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS AND THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 FORMING PART OF THE NOTICE

ITEM NO. 1

TO TAKE NOTE OF REAPPOINTMENT OF MR. RAMA SUBRAMANIAM GANDHI (DIN: 03341633) AS NON -EXECUTIVE (PART-TIME) CHAIRMAN OF THE BANK AND TO APPROVE PAYMENT OF REMUNERATION THERETO:

The Board of Directors ("the Board") of YES Bank Limited ("the Bank") at its Meeting held July 23, 2022 had appointed **Mr. Rama Subramaniam Gandhi (DIN: 03341633)** as an Additional (Independent) Director on the Board of the Bank w.e.f. July 23, 2022, subject to approval of the Members of the Bank as an Independent Director. Further at the Extra-ordinary General Meeting of the Bank held on August 24, 2022, the Members of the Bank approved the appointment of Mr. Rama Subramaniam Gandhi as an Independent Director for a period of five (5) years from July 23, 2022 to July 22, 2027, not liable to retire by rotation, subject to the compliance with the applicable laws / regulations.

Mr. R. Gandhi was on the Board of the Bank from May 14, 2019 to March 05, 2020 and from March 26, 2020 to July 20, 2022 as an Additional Director appointed by Reserve Bank of India under Regulation 36AB of the Banking Regulation Act, 1949.

Pursuant to the recommendation and approval of the Nomination and Remuneration Committee ("N&RC") and the Board at its meeting held on July 28, 2022 and July 29, 2022 respectively and basis the approval received from the Reserve Bank of India ("RBI") vide its communication dated September 20, 2022, Mr. Rama Subramaniam Gandhi was appointed as the Part-time Chairman of the Bank for a period of 3 years effective from September 20, 2022 at a fixed remuneration of ₹ 30,00,000 p.a. (excluding sitting fees), which was subsequently approved by the Members of the Bank through Postal Ballot on March 09, 2023.

Considering evaluation of performance of Mr. Gandhi as Part-time Chairman of the Bank, his past tenure with the Bank, his leadership skills, vast experience and track record as an accomplished central banker and the fact that he has been familiar with the Bank's business, strategy and operations, his continued valuable contribution to the growth of the Bank, the Board of the Bank at its meeting held on June 27, 2025, basis the recommendation of N&RC at its meeting held on June 27, 2025 had approved and recommended the reappointment of Mr. Rama Subramaniam Gandhi for the position of Part-time Chairman of the Bank for a second term from September 20, 2025 to May 13, 2027 at a remuneration of ₹ 35,00,000/- p.a. (excluding sitting fees), subject to the approval from RBI.

The N&RC and the Board had also assessed the candidature of Mr. R. Gandhi in terms of the Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks and had recommended his reappointment for the position of Part-time Chairman of the Bank for approval of RBI.

Further, the recommendation of remuneration to the Non-Executive Part-time Chairperson of the Bank is in accordance with the Remuneration Policy of the Bank and the N&RC / Board had considered the following factors inter alia while recommending the remuneration of ₹ 35,00,000/- p.a. towards reappointment of Mr. Rama Subramaniam Gandhi as the Non-Executive Part-time Chairperson of the Bank :

- (a) Function, Role and Responsibilities of the Chairperson
- (b) Comparison with the peer banks
- (c) Industry benchmarking
- (d) Regulatory guidelines as applicable, etc.
- (e) Performance Parameters of the Bank
- (f) Regulatory Penalties, Show Cause Notices, etc.

RBI vide its letter dated September 01, 2025 had approved the reappointment of Mr. Rama Subramaniam Gandhi as the Part Time Chairman (PTC) of the Bank for a period from September 20, 2025 to May 13, 2027, at a revised fixed remuneration of ₹ 35,00,000/- p.a. in addition to sitting fees for attending board / committee meetings and reimbursement of expenses incidental thereto.

Mr. Rama Subramaniam Gandhi has vast expertise and knowledge in the field of Banking, Accountancy, Agriculture and Rural Economy, Economics, Finance, Information Technology, Payments & Settlement Systems, Risk Management, Technology & systems and Treasury operations. The brief profile and other requisite information of Mr. Rama Subramaniam Gandhi pursuant to Secretarial Standard -2 is annexed to this notice.

In the opinion of the Board, Mr. Rama Subramaniam Gandhi meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise.

Since the remuneration of Non-Executive (Part-time) Chairman requires approval of shareholders accordingly, it is proposed to approve the fixed remuneration payable to Mr. Rama Subramaniam Gandhi, pursuant to his reappointment as the Non-Executive (Part-time) Chairman of the Bank.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 1 of this Notice, to take note of the reappointment of Mr. Rama Subramaniam Gandhi (DIN - 03341633) as Non-Executive (Part-time) Chairman of the Bank and approve payment of fixed remuneration to him as proposed in the resolution.

Save and except Mr. Rama Subramaniam Gandhi 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. 2 AND 3

TO APPROVE THE APPOINTMENT OF MR. SHINICHIRO NISHINO (DIN: 11290100) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR (NOMINEE OF SUMITOMO MITSUI BANKING CORPORATION) OF THE BANK:

AND

TO APPROVE THE APPOINTMENT OF MR. RAJEEV VEERAVALLI KANNAN (DIN: 01973006) AS A NON-EXECUTIVE AND NON-INDEPENDENT DIRECTOR (NOMINEE OF SUMITOMO MITSUI BANKING CORPORATION) OF THE BANK:

The Board of Directors ("**Board**") had, in its meeting held on May 09, 2025, approved the execution of a share purchase agreement among Sumitomo Mitsui Banking Corporation ("**SMBC**"), the State Bank of India and the Bank ("**SPA**"), and share purchase agreements among SMBC, the Bank and certain other shareholders of the Bank (collectively, "**Other Shareholders**") in relation to the proposed acquisition by SMBC of 20.00% shareholding in the Bank through a secondary stake purchase of 13.19% stake from SBI and an aggregate of 6.81% stake from the Other Shareholders ("**Proposed Transaction**").

In this regard, SMBC had received the approval of the Reserve Bank of India ("**RBI**") to acquire up to 24.99% of the paid-up share capital/ voting rights of the Bank *vide* letter dated August 22, 2025. Further, SMBC has also received the approval of the Competition Commission of India (CCI) on September 02, 2025 for the Proposed Transaction.

Pursuant to the Shareholder's Agreement dated May 09, 2025, executed by SMBC and the Bank ("**SHA**"), SMBC has the right to nominate 2 (Two) 'non-executive and non-independent directors' for appointment on the Board in accordance with the stipulations set out in the SHA. Further, the Shareholders of the Bank at the Annual General Meeting held on August 21, 2025, have approved the grant of certain rights to SMBC which included *inter alia* the right of SMBC to nominate 2 (Two) non-executive and non-independent directors on the Board. The Bank has received the approval of the RBI in terms of Section 35B of the Banking Regulation Act, 1949, *vide* its letter dated September 09, 2025, for amendment of the Articles of Association of the Bank (AoA) in connection with *inter alia* the nomination of 2 (Two) nominee directors by SMBC on the Board, upon completion of the transactions contemplated under the SPA and other relevant agreements. The Board in its meeting held on September 18, 2025 noted and took on record the completion of the Proposed Transaction i.e., ~20.00% shareholding (6,271,235,194 *equity shares*) in the Bank by SMBC through a secondary stake purchase of ~13.19% stake (4,134,404,897 *equity shares*) from SBI and an aggregate of ~6.81% stake (2,136,830,297 *equity shares*) from the Other Shareholders.

In this regard, the Bank had received the nomination letter dated September 10, 2025 from SMBC nominating Mr. Shinichiro Nishino (DIN: 11290100) and Mr. Rajeev Veeravalli Kannan (DIN: 01973006) as Non-Executive and Non-Independent Directors on the Board of the Bank.

The Nomination and Remuneration Committee (“N&RC”) in its meeting held on September 11, 2025 had assessed the candidature of Mr. Shinichiro Nishino (DIN: 11290100) and Mr. Rajeev Veeravalli Kannan (DIN: 01973006) and having found them to be ‘fit and proper’ in terms of the extant RBI Circulars on ‘Fit and proper’ criteria for directors of banks, recommended their appointment to the Board. In terms of Sections 152, 160, 161(1) of the Companies Act, 2013, the Board, basis the recommendation of the N&RC, had reviewed the candidature of Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan and appointed both of them as Additional Directors (Non-Executive Director and Non-Independent Directors Nominee of SMBC), liable to retire by rotation, on September 18, 2025. In the opinion of the Board, Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan meet the fit and proper criteria and are persons of integrity, and have the necessary knowledge, experience and expertise for being appointed as Non-Executive Director of the Bank, liable to retire by rotation.

Mr. Shinichiro Nishino has over 32 years of extensive banking experience at SMBC, primarily in corporate and investment banking and structured finance, covering a wide range of industries, sectors, and products globally. Mr. Rajeev Veeravalli Kannan has over 30 years of experience in investment banking, emerging market investing and energy & infrastructure sector experience globally.

The appointment of Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, particularly on account of their requisite experience/expertise as required under Section 10A(2)(a) of the Banking Regulation Act, 1949.

- Mr. Shinichiro Nishino possesses expertise and knowledge in the fields of Banking, Finance, Risk Management, Business Management, and Economics.
- Mr. Rajeev Veeravalli Kannan possesses expertise and knowledge in the fields of Banking, Finance, Economics, Business Management, Environmental, Social, and Governance (ESG), and Strategic Planning, respectively.

The brief profile of Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard -2 is annexed to this Notice.

Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan do not hold any shares in the share capital of the Bank.

Both Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan have furnished the necessary consents / declarations/disclosures for their appointment as required under the Companies Act, 2013, the SEBI Listing Regulations, the Banking Regulation Act, 1949 and other applicable statutory provisions.

In terms of Section 160 of the Companies Act, 2013, the Bank has received a notice in writing from SMBC proposing the candidature of Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan for the office of Director on the Board.

The Board, therefore, recommends the appointment of both, Mr. Shinichiro Nishino (DIN: 11290100) and Mr. Rajeev Veeravalli Kannan (DIN:01973006) as Non-Executive and Non-Independent Director (Nominee of SMBC) of the Bank, liable to retire by rotation, on the Board as set forth in Item No. 2 & 3 of this Notice as an Ordinary Resolution.

Save and except Mr. Shinichiro Nishino and Mr. Rajeev Veeravalli Kannan 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 the above Resolution.

ITEM NO. 4

TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. PRASHANT KUMAR (DIN - 07562475), MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE BANK:

Pursuant to approval of the Nomination & Remuneration Committee (N&RC) and Board of Directors of the Bank ("Board") at their meeting held on July 15, 2022, RBI vide its letter dated October 06, 2022 had approved the appointment of Mr. Prashant Kumar as the Managing Director & CEO ("MD&CEO") of the Bank for a period of 3 years w.e.f. October 06, 2022, which was subsequently approved by the shareholders through Postal Ballot on March 09, 2023.

The N&RC and Board at its meeting held on May 13, 2025 and May 14, 2025 respectively approved extension of tenure of Mr. Prashant Kumar as MD & CEO of the Bank from October 6, 2025 to March 31, 2026 and the remuneration thereto as approved in terms of Annual Performance Review for FY 2025 with effect from April 1, 2025 and recommended the extension of tenure and remuneration payable thereto to the Reserve Bank of India (RBI) for its approval. In line with request/ application submitted by the Bank, RBI vide its letter dated June 12, 2025 had approved the extension of tenure of Mr. Prashant Kumar, as MD & CEO of the Bank for a further period of 6 months with effect from October 06, 2025 or till the appointment of new Managing Director and CEO/successor taking charge, whichever is earlier. The above-mentioned extension of tenure i.e. reappointment of Mr. Prashant Kumar as the MD & CEO of the Bank from October 06, 2025 to April 05, 2026, at a remuneration which may be approved by RBI, was subsequently approved by the Members at the 21st Annual General Meeting of the Bank held on August 21, 2025.

The N&RC and Board at its meeting held on May 13, 2025 and May 14, 2025 respectively after considering the performance of MD & CEO for FY 2024-25, keeping in mind the industry benchmarking report and basis overall performance evaluation, recommended and approved the fixed pay for FY 2025-26 and variable pay for FY 2024-25, for approval of RBI.

The remuneration which comprises of fixed pay and variable pay to Mr. Prashant Kumar is in compliance to the applicable provisions of the Banking Regulation Act, 1949 ("the BR Act") and is in alignment with the RBI guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff, applicable to all Private Sector Banks (including Local Area Banks, Small Finance Banks, Payments Banks) and Foreign Banks operating in India as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019 and the guidelines issued by the RBI in this regard, from time to time, the Remuneration Policy of the Bank, the Companies Act, 2013 and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Annual Performance of Managing Director & Chief Executive Officer against a set of both Financial and Non-Financial metrics is reviewed by the N&RC and Board objectively as per the pre-determined parameters. These metrics along with weightage parameters in turn reflect performance of the Bank as well as Business Units on various objectives for the financial year. Growth in advances, deposits, CASA ratio, asset quality, cost to income ratio constitute some of the financial metrics or parameters while strengthening the Governance and Compliance Culture in the Bank & strengthening Bank's leadership in Environment, Social and Governance (ESG), Technology & Digital Initiatives, customer engagement, attrition reduction, gender diversity improvement, constitute some of the non-financial metrics. Further, Variable Pay is paid to the Managing Director & CEO at the end of each financial year, determined by N&RC and Board and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI.

Accordingly, pursuant to the recommendation of N&RC and approval of the Board at their meeting held on May 13, 2025 and May 14, 2025 respectively, the Bank made an application to the RBI on June 06, 2025 for seeking approval for revision of fixed pay of Mr. Prashant Kumar, MD & CEO for FY 2025-26 effective April 01, 2025 and variable pay for FY 2024-25. RBI vide its letter dated September 16, 2025 approved fixed remuneration (including perquisites) of MD & CEO for FY 2025-26 and his variable pay for FY 2024-25 as under:

- a) Grant of ₹ 4,82,00,000/- as variable pay for FY 2024-25. The variable pay of ₹ 4,82,00,000/- consists of cash portion of ₹ 1,80,75,000 /- and noncash portion of ₹ 3,01,25,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.
- b) Revision in fixed pay to ₹ 4,20,00,000 per annum (including perquisites) for FY 2025 - 26.

The details of the same is mentioned in the Resolution.

The aforesaid RBI letter dated September 16, 2025 was noted by N&RC on September 17, 2025 and Board at its meeting held on September 18, 2025 and basis the recommendation of the N&RC, the Board at its meeting held on September 18, 2025 had approved the payment of the aforesaid remuneration to

Mr. Prashant Kumar as MD & CEO of the Bank. Further, Mr. Prashant Kumar is also eligible for variable pay for the FY 2025-26, which will be determined by N&RC and Board after the end of FY 2025-26, in accordance with the applicable laws and subject to the approval of RBI.

Mr. Prashant Kumar has vast expertise and knowledge in the field of Banking, Finance, Law, Human Resources, Agriculture and Rural Economy and Strategic Planning. The brief profile and other requisite information of Mr. Prashant Kumar pursuant to Secretarial Standard -2 is annexed to this notice..

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 4 of this Notice on the basis of rationale explained above and that the remuneration is in accordance with the provisions of the applicable laws.

Save and except Mr. Prashant Kumar and his relatives, none of the Directors, Key Managerial Personnel, or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

ITEM NO. 5

TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF DR. RAJAN PENTAL (DIN: 08432870), EXECUTIVE DIRECTOR OF THE BANK:

The Nomination & Remuneration Committee ("N&RC") on August 30, 2022 and the Board of Directors ("Board") of the Bank at its meeting held on September 20, 2022, recommended to the Reserve Bank of India ("RBI") for its approval, candidature of Dr. Rajan Pental (DIN: 08432870) for the position of Executive Director ("ED") of the Bank for a period of 3 years. Based on the application dated October 07, 2022 of the Bank, RBI vide its letter dated February 02, 2023 approved the appointment and fixed remuneration (including perquisites) of Dr. Rajan Pental as ED of the Bank, for FY 2022-23 as proposed by the Bank.

In this regard, the Members of the Bank, vide resolution passed through Postal Ballot on March 9, 2023, approved the fixed remuneration for FY 2022-23 (on proportionate basis) and also authorized the N&RC and the Board to alter, modify, vary or increase the amount of remuneration, and perquisites, payable or to be paid to Dr. Rajan Pental, 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 Banking Regulation Act, 1949 ("the BR Act") and the Companies Act, 2013 ("the Act").

The Members of the Bank vide aforesaid resolution passed through Postal Ballot on March 09, 2023 also approved variable pay to Dr. Rajan Pental, Executive Director comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) at the end of the each financial year, as

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 Remuneration Policy of the Bank, with necessary claw-back and malus clauses, as may be approved by RBI annually.

The Members of the Bank at the Annual General Meeting held on August 23, 2024 approved the revision in fixed remuneration of Dr. Rajan Pental for FY 2023-24 or until next revision and variable pay for FY 2022-23 as approved by RBI vide its letter dated November 6, 2023. Further, the fixed remuneration of Dr. Rajan Pental for FY 2024-25 and variable pay for FY 2023- 24 as approved by RBI vide its letter dated October 14, 2024 was subsequently approved by the Members of the Bank through Postal Ballot on February 28, 2025.

The N&RC and Board at its meeting held on May 13, 2025 and May 14, 2025 respectively after considering the performance of Dr Rajan Pental, Executive Director for FY 2024-25, keeping in mind the industry benchmarking report and basis overall performance evaluation, recommended and approved the fixed pay for FY 2025-26 and variable pay for FY 2024-25, for approval of RBI.

The remuneration which comprises of fixed pay and variable pay to Dr. Rajan Pental is in compliance to the applicable provisions of the Banking Regulation Act, 1949 ("the BR Act") and is in alignment with the RBI guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff, applicable to all Private Sector Banks (*including Local Area Banks, Small Finance Banks, Payments Banks*) and Foreign Banks operating in India as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019 and the guidelines issued by the RBI in this regard, from time to time, the Remuneration Policy of the Bank, the Companies Act, 2013 and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The Annual Performance of Dr. Rajan Pental against a set of both Financial and Non-Financial metrics is reviewed by the N&RC and Board objectively as per the pre-determined parameters. These metrics along with weightage parameters in turn reflect performance of the Bank as well as Business Units on various objectives for the financial year. Growth in advances, deposits, CASA ratio, asset quality, Recoveries, Profitability, Priority Sector Lending constitute some of the financial metrics or parameters while strengthening the governance and compliance culture, technology and systems, customer engagement, strategy and transformation, reduction in attrition constitute some of the non-financial metrics. Further, Variable Pay is paid to the Executive Director at the end of each financial year, determined by N&RC and Board and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI.

Accordingly, pursuant to the recommendation of N&RC and approval of the Board at their meeting held on May 13, 2025 and May 14, 2025 respectively, the Bank made an application to the RBI on June 06, 2025 for seeking approval for revision of fixed pay of Dr. Rajan Pental for FY 2025-26 effective April 01, 2025 and variable pay for FY 2024-25. RBI vide its letter dated September 16, 2025 approved his fixed pay (including perquisites) for FY 2025-26 and variable pay for FY 2024-25 as under:

- a) Grant of ₹ 3,57,60,000/- as variable pay for FY 2024-25. The variable pay of ₹ 3,57,60,000/- consists of cash portion of ₹ 1,43,04,000/- and non cash portion of ₹ 2,14,56,000/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.
- b) Fixed pay of ₹ 3,54,00,000 per annum (including perquisites) for FY 2025 - 26.

The details of the same is mentioned in the Resolution.

The aforesaid RBI letter dated September 16, 2025 was noted by N&RC on September 17, 2025 and Board at its meeting held on September 18, 2025 and basis the recommendation of the N&RC, the Board at its meeting held on September 18, 2025 had approved the payment of the aforesaid remuneration to Dr. Rajan Pental as Executive Director of the Bank. Further, Dr. Rajan Pental is also eligible for variable pay for the FY 2025-26, which will be determined by N&RC and Board after the end of FY 2025-26, in accordance with the applicable laws and subject to the approval of RBI.

Dr. Rajan Pental possesses expertise and knowledge in the field of Agriculture and Rural Economy, Banking, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Technology and Systems, Operations, Investor Relations, Turnaround Specialist, Stakeholder Management and Compliance. The brief profile and other requisite information of Dr. Rajan Pental pursuant to Secretarial Standard -2 is annexed to this notice.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 5 of this Notice on the basis of rationale explained above and that the remuneration is in accordance with the provisions of the applicable laws.

Save and except Dr. Rajan Pental and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

ITEM NO. 6**TO APPROVE THE REVISED REMUNERATION AND VARIABLE PAY OF MR. MANISH JAIN (DIN: 10774800), EXECUTIVE DIRECTOR OF THE BANK:**

The Board of Directors of the Bank ("the Board") at its meeting held on September 10, 2024, basis recommendation of Nomination and Remuneration Committee ("N&RC") on September 03, 2024, had recommended to the Reserve Bank of India (RBI) for its approval, candidature of Mr. Manish Jain (DIN – 10774800) for the position of Executive Director ("ED") of the Bank for a period of 3 years. Based on the application dated September 10, 2024 of the Bank, RBI vide its letter dated December 11, 2024, had approved the appointment and fixed remuneration (including perquisites) of Mr. Manish Jain as ED of the Bank. During his term as the ED, Mr. Manish Jain is eligible for fixed pay (including perquisites) and also variable pay at the end of each financial year as determined by N&RC and the Board and as may be approved by RBI post assessment of performance of the Bank for the said financial year. Subsequently, the appointment of Mr. Manish Jain as Director and ED of the Bank and fixed pay payable to him with effect from December 11, 2024, in terms of RBI Approval dated December 11, 2024, was approved by the Members of the Bank through Postal ballot on February 28, 2025.

The Members of the Bank vide aforesaid resolution passed through Postal Ballot on February 28, 2025 also approved variable pay (on proportionate basis effective from December 11, 2024) to Mr. Manish Jain, ED comprising of Performance Bonus (Cash) and Performance Employee Stock Options (PESOP) at the end of the each financial year, as determined by N&RC and Board 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 Remuneration Policy of the Bank, with necessary claw-back and malus clauses, as may be approved by RBI annually

The N&RC and Board of the Directors at its meeting held on May 13, 2025 and May 14, 2025 respectively after considering the performance of Mr. Manish Jain, Executive Director for FY 2024-25, keeping in mind the industry benchmarking report and basis overall performance evaluation, recommended and approved the fixed pay for FY 2025-26 and variable pay for FY 2024-25, for approval of RBI.

The remuneration which comprises of fixed pay and variable pay to Mr. Manish Jain is in compliance to the applicable provisions of the BR Act and is in alignment with the RBI guidelines on Compensation of Whole Time Directors/ Chief Executive Officers/ Material Risk Takers and Control Function staff, applicable to all Private Sector Banks (*including Local Area Banks, Small Finance Banks, Payments Banks*) and Foreign Banks operating in India as per RBI circular Reference No. RBI/2019-20/89 DOR.Appt. BC.No.23/29.67.001/2019-20 November 4, 2019 and the guidelines issued by the RBI in this regard, from time to time, the Remuneration Policy of the Bank, the Act and relevant rules made thereunder and the Securities and Exchange Board of India (Listing Obligation and Disclosure Regulations) Regulations, 2015 ("SEBI Listing Regulations").

The Annual Performance of Mr. Manish Jain against a set of both Financial and Non-Financial metrics is reviewed by the N&RC and Board objectively as per the pre-determined parameters. These metrics along with weightage parameters in turn reflect performance of the Bank as well as Business Units on various objectives for the financial year. Growth in advances, asset quality, Profitability, Priority Sector Lending, Transformation program cost saving constitute some of the financial metrics or parameters while governance and compliance, Risk Management, customer engagement, ESG, reduction in attrition constitute some of the non-financial metrics. Further, Variable Pay is paid to the Executive Director at the end of each financial year, determined by N&RC and Board and as may be approved by RBI, which is linked to Organizational Performance, Business Unit Performance and Individual Performance and governed by the RBI.

Accordingly, pursuant to the recommendation of N&RC and approval of the Board at their meeting held on May 13, 2025 and May 14, 2025 respectively, the Bank made an application to the RBI on June 06, 2025 for seeking approval for revision of fixed pay of Mr. Manish Jain for FY 2025-26 effective April 01, 2025 and variable pay for FY 2024-25. RBI vide its letter dated September 16, 2025 approved his fixed pay (including perquisites) for FY 2025-26 and variable pay for FY 2024-25 (pro-rated for his period of appointment as ED with effect from December 11, 2024) as under:

- a) Grant of ₹ 1,01,87,671/- as variable pay for FY 2024-25 (pro-rated for his period of appointment as ED). The variable pay of ₹ 1,01,87,671/- consists of cash portion of ₹ ₹ 40,75,068/- and non cash portion of ₹61,12,603/- payable as per the deferrals in the proportion proposed by the Bank to RBI and approved by RBI.
- b) Fixed pay of ₹ 3,67,00,000 per annum (including perquisites) for FY 2025 - 26.

The details of the same is mentioned in the Resolution.

The aforesaid RBI letter dated September 16, 2025 was noted by N&RC on September 17, 2025 and Board at its meeting held on September 18, 2025 and basis the recommendation of the N&RC, the Board at its meeting held on September 18, 2025 had approved the payment of the aforesaid remuneration to Mr. Manish Jain as ED of the Bank. Further, Mr. Manish Jain is also eligible for variable pay for the FY 2025-26, which will be determined by N&RC and Board after the end of FY 2025-26, in accordance with the applicable laws and subject to the approval of RBI.

Mr. Manish Jain possesses expertise and knowledge in the field of Banking, Risk Management, Business Management, Strategic Planning, Sales and Client Relationship Management, Credit analysis and Team Management. The brief profile and other requisite information of Mr. Manish Jain pursuant to Secretarial Standard -2 is annexed to this notice.

The Board, therefore, recommends the passing of the Ordinary Resolution as set forth in Item No. 6 of this Notice on the basis of rationale explained above and that the remuneration is in accordance with the provisions of the applicable laws.

Save and except Mr. Manish Jain and his relatives, none of the Directors or Key Managerial Personnel or their relatives are, in any way, financially or otherwise, concerned or interested in the above Resolution.

By Order of the Board
For YES BANK Limited

Place: Mumbai
Date: September 18, 2025

Sd/-
Sanjay Abhyankar
Company Secretary
(Membership No. ACS 13727)

ANNEXURE TO ITEM NOS. 1 to 6 OF THE NOTICE

[PURSUANT TO REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA]

ITEM NO. 1:

Brief Profile of Mr. Rama Subramaniam Gandhi:

Age (in years)	69
DIN	03341633
Nationality	Indian
Date of first appointment on Board	May 14, 2019
Qualification	Master's Degree in Economics, Post graduate level certificates in Management Information System and in Capital Market, Certificate course in System Programming, Certificate Course in Gandhian Thoughts and Certified Associate of the Indian Institute of Banking and Finance (IIBF), formerly known as The Indian Institute of Bankers.
Brief Resume including experience	<p>Mr. Gandhi is currently a financial sector policy expert and adviser. He advises banks, finance companies, fintech entities, payment system entities, investors and funds on subjects ranging from financial regulations and Indian economy.</p> <p>Besides YES Bank, he is an independent director on the boards of several financial sector entities like financial market, market infrastructure, account aggregator, information utility and fintech, among others. He is a prolific speaker and covers, including these areas, wide range of subjects.</p> <p>He was a Deputy Governor of the Reserve Bank of India for three years from 2014 to 2017. He had been a seasoned and accomplished central banker for 37 years. He had a three year secondment to the Securities and Exchange Board of India (SEBI), the capital market regulator. He also held the charge of Director of the Institute for Development and Research in Banking Technology (IDRBT), Hyderabad.</p> <p>He has been associated with various committees, working groups and task forces, both domestic and international. He was one of the initial members of the Monetary Policy Committee</p>

	<p>(MPC). He was a member of the Basle Committee on Banking Supervision (BCBS) and the Committee on Global Financial Systems (CGFS), Basle.</p> <p>He has been educated in India and abroad. He has a Master's degree in Economics from the Annamalai University, in Tamil Nadu, India. He also has post graduate level certificates in Management Information System from The American University, Washington DC, USA and in Capital Market from the City University of New York, New York, USA. His technical education includes a certificate course in System Programming from the IBM Education, Sydney, Australia. He also has a certificate in Gandhian Thoughts from the Madurai University, Tamil Nadu, India. Further, he is Certified Associate of the Indian Institute of Banking & Finance (IIBF), formerly known as The Indian Institute of Bankers (IIB), possessing skills in accounting and banking law.</p>
Nature of his expertise in specific functional areas	Banking, Accountancy, Agriculture and Rural economy, Economics, Finance, Information Technology, Payments & Settlement Systems, Risk Management, Technology & systems and Treasury operations
Directorships of other Boards	<ol style="list-style-type: none"> 1. Clearcorp Dealing Systems (India) Limited 2. NESL Asset Data Limited 3. The Clearing Corporation of India Limited 4. Electronic Payment and Services Private Limited 5. Perfios Software Solutions Private Limited 6. Capri Global Holdings Private Limited 7. Sahamati Foundation
Chairmanship/Membership of Committees in companies in which position of Director is held	<p><u>Chairmanship of Committees:</u></p> <ol style="list-style-type: none"> 1. NESL Asset Data Limited: <ol style="list-style-type: none"> (a) Nomination and Remuneration Committee (b) Risk Management Committee 2. The Clearing Corporation of India Limited: <ol style="list-style-type: none"> (a) Regulatory Compliance Committee (b) Corporate Social Responsibility Committee 3. Electronic Payment and Services Private Limited: <ol style="list-style-type: none"> (a) Audit & Risk Committee <p><u>Membership of Committees:</u></p> <ol style="list-style-type: none"> 1. NESL Asset Data Limited: <ol style="list-style-type: none"> (a) Audit Committee

	<p>2. The Clearing Corporation of India Limited:</p> <p>(a) Nomination and Remuneration Committee</p> <p>(b) Audit Committee</p> <p>(c) Risk Management Committee</p> <p>(d) Technical Approval Committee</p> <p>(e) Committee for Bye-Laws, Rules and Regulations</p> <p>3. Electronic Payment and Services Private Limited:</p> <p>(a) Business & Operations Committee</p> <p>(b) Finance Committee</p> <p>(c) Corporate Social Responsibility Committee</p>
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	1,50,000 Equity Shares
No. of board meetings attended during the year	FY 2024-25 : 10 (10)
Attended (Eligible to attend)	For FY 2025-26 (from April 01, 2025 till the date of this Postal Ballot Notice) : 7 (7)
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid	<p>Reappointed as Non-Executive Part-Time Chairman of the Bank from September 20, 2025 to May 13, 2027 at a Fixed Remuneration of ₹ 35,00,000/- p.a.</p> <p>He will also be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings.</p>
Remuneration last drawn (FY 2024-25)	<p>Sitting Fees: ₹ 23,50,000/-</p> <p>Further, Mr. Gandhi (as a Part-Time Chairman of the Bank) was paid Fixed Remuneration of ₹ 30,00,000/- for FY2024-25 in line with RBI approval dated September 20, 2022.</p>

ITEM NO. 2:

Brief Profile of Mr. Shinichiro Nishino:

Age (in years)	55 years
DIN	11290100
Nationality	Japan
Date of first appointment on Board	September 18, 2025
Qualification	Bachelor of Arts in Economics, Tokyo University
Brief Resume including experience	<p>Mr. Shinichiro Nishino is Executive Officer, Head of Global Credit in the Risk Management Unit of Sumitomo Mitsui Banking Corporation (SMBC) since the 1st of April, 2024. Based in Tokyo, he is responsible for overseeing SMBC's global credit portfolio.</p> <p>Prior to his current assignment, Mr. Nishino was Senior General Manager of Credit Department, EMEA Division from April 2022 to March 2024 based in London after holding the role of General Manager of Credit Department, Americas Division from April 2019 to March 2022 based in New York. In these roles he was responsible for the credit oversights of mainly non-Japanese clients in the Europe, Middle East and Africa region and North and South Americas region, respectively.</p> <p>Mr. Nishino has extensive banking experience in his more than 32 years career in SMBC mainly in corporate and investment banking and structured finance, covering various industries, sectors and products across the globe. He spent more than 15 years of his career outside Japan, during which he worked as a Credit Officer in Credit Department, Americas Division based in New York from 2003 to 2011 and as a Senior Credit Officer and a Co-General Manager of Credit Department, EMEA Division from 2016 to 2018, after which he served as the Co-General Manager of Loan Capital Market Department and General Manager of Global FIG Department in the EMEA Division from 2018 to 2019 based in London.</p> <p>He also worked at the Global Credit Management Department in Tokyo from 2011 to 2016, mainly covering the global credit portfolio management and credit policies.</p> <p>Mr. Nishino joined SMBC's predecessor bank, the former Sumitomo Bank, in 1993, as a Marketing and Loan Officer in the Umeda Branch Office in Osaka. He then joined the International Credit Department in 1997, where he served as a credit officer based in Tokyo.</p> <p>Mr. Nishino earned a Bachelor of Economics degree from The University of Tokyo.</p>

Nature of his expertise in specific functional areas	Banking, Finance, Risk Management, Business Management, Economics
Directorships of other Boards	None
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	Nil
No. of board meetings attended during the year	0 (0)
Attended (Eligible to attend)	
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid	<p>Appointment as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation.</p> <p>He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to fixed remuneration not exceeding ₹ 30,00,000/- (Rupees Thirty Lakhs) per annum in terms of the Remuneration Policy of the Bank.</p>
Remuneration last drawn (FY 2024-25)	N.A.

ITEM NO. 3:

Brief Profile of Mr. Rajeev Veeravalli Kannan

Age (in years)	53 years
DIN	01973006
Nationality	Singaporean, Overseas Citizen of India
Date of first appointment on Board	September 18, 2025
Qualification	Masters of Management Studies, Birla Institute of Technology & Science(BITS), Pilani
Brief Resume including experience	Mr. Rajeev Kannan is the Managing Executive Officer and Head of India Division in Sumitomo Mitsui Banking Corporation (SMBC) as well as in Sumitomo Mitsui Financial Group (SMFG). Mr. Kannan is the Managing Executive Officer of SMBC since April 2020, Managing Executive Officer of SMFG since April 2022.

	<p>Mr. Kannan is the Head of India Division of SMBC as well as SMFG since April 2025. India Division is a newly set-up division under Tokyo HQ to oversee all the businesses of SMFG and SMBC in India as well as the strategic direction including organic and inorganic business expansions in India. Mr. Kannan was previously Co-Head of Asia Pacific Division.</p> <p>Mr. Kannan's banking career spans over 30 years having held various leadership roles with global, regional, country-specific and product responsibilities. Mr. Kannan has a deep experience in corporate and investment banking, private and structured credit, principal investments, real estate, infrastructure and sustainable finance and is passionate about building businesses and diverse teams to drive innovation, adaptability and sustainable growth.</p> <p>Mr. Kannan was based in Tokyo between 2012 and 2016 with responsibility for Global Structured Finance and was the first non-Japanese Executive Officer/General Manager to be based in SMBC's HQ.</p> <p>Mr. Kannan is the Chairman of the Board of SMFG India Credit Company Limited (SMICC), a non-bank finance company involved in consumer, SME and housing finance. He is also the board of Pierfront Capital Mezzanine Fund Pte Ltd.</p> <p>Mr. Kannan started his career at ICICI Bank in Mumbai in 1994 after graduating from Birla Institute of Technology & Science (BITS), Pilani in India with a master's degree in management.</p> <p>Mr. Kannan was conferred the Institute of Banking and Finance (IBF) Distinguished Fellow Award in 2019.</p>
Nature of his expertise in specific functional areas	Banking, Finance, Economics, Business Management, Environmental, Social, and Governance (ESG), Strategic Planning
Directorships of other Boards	<ol style="list-style-type: none"> 1. SMFG India Credit Company Ltd. 2. Pierfront Capital Mezzanine Fund Pte Ltd* 3. KP Management (GP) Pte Ltd* 4. KPCF Investments Pte Ltd* <p><i>*Foreign companies</i></p>
Chairmanship/Membership of Committees in companies in which position of Director is held	<p><u>Chairmanship of Committees:</u></p> <ol style="list-style-type: none"> 1. SMFG India Credit Company Ltd. <ol style="list-style-type: none"> (a) Stakeholders Relationship Committee

	<u>Membership of Committees:</u> 1. SMFG India Credit Co. Ltd: (a) Audit Committee (b) IT Strategy Committee (c) Nomination and Remuneration Committee 2. Pierfront Capital Mezzanine Fund Pte Ltd: Investment Committee
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	Nil
No. of board meetings attended during the year	0 (0)
Attended (Eligible to attend)	
Terms and conditions of appointment or reappointment along with details of remuneration sought to be paid	Appointment as a Non-Executive and Non-Independent Director (Nominee of Sumitomo Mitsui Banking Corporation) of the Bank, liable to retire by rotation. He will be entitled to sitting fees and reimbursement of expenses for attending Board and Committee meetings, in addition to fixed remuneration not exceeding ₹ 30,00,000/- (Rupees Thirty Lakhs) per annum in terms of the Remuneration Policy of the Bank.
Remuneration last drawn (FY 2024-25)	N.A.

ITEM NO. 4:

Brief Profile of Mr. Prashant Kumar:

Age (in years)	64
DIN	07562475
Nationality	Indian
Date of first appointment on Board	March 26, 2020
Qualification	Science Graduate and Law Graduate
Brief Resume including experience	Mr. Prashant Kumar was appointed as Managing Director & Chief Executive Officer of YES Bank post the Reconstruction in March 2020. Under his leadership, the Bank embarked on transformation

	<p>journey to emerge as a re-energized, re-capitalized and recalibrated organization, while continuing to fulfill its unwavering commitment towards its customers and stakeholders. This has been one of the rare instances, where an Indian banking institution has been a real turnaround from the brink of collapse within an extremely short time frame of just one year.</p> <p>Prior to joining YES Bank, Mr. Kumar was Deputy Managing Director & CFO of SBI, India's largest Bank. He served the Bank in various capacities and has a rich experience in diverse fields ranging from credit to human resources. He joined the Bank as Probationary Officer in 1983 and during his 34 years of service with the Bank, he has held various key assignments including Dy. Managing Director (HR) & Corporate Development Officer, Dy. Managing Director & Chief Operating Officer, Chief General Manager, Kolkata Circle, General Manager, Local Head Office Mumbai, DGM (Industrial relations) and faculty in Bank's Apex Training Institute - State Bank Academy, Gurugram.</p> <p>He holds degree in Science and a law from Delhi University.</p>
Nature of his expertise in specific functional areas	Banking, Finance, Law, Human Resources, Agriculture & Rural Economy and Strategic Planning
Directorships of other Boards	YES Securities (India) Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	35,040 Equity Shares
No. of board meetings attended during the year	For FY 2024-25 : 10(10)
Attended (Eligible to attend)	For FY 2025-26 (From April 01, 2025 till the date of this Postal Ballot Notice): 7(7)

Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	<p>Pursuant to the approval received from Reserve Bank of India on June 12, 2025, the extension of tenure i.e., Reappointment of Mr. Prashant Kumar as Managing Director & CEO of the Bank for a period of six months with effect from October 6, 2025 till April 5, 2026, was approved by the shareholders at the 21st Annual General Meeting held on August 21, 2025.</p> <p>The details of the remuneration paid/payable to Mr. Prashant Kumar is provided in Resolution to Item No. 4 of this Notice.</p>
Remuneration last drawn (FY 2024-25)	₹ 4.42 Cr (excluding stock options)

ITEM NO. 5:

Brief Profile of Dr. Rajan Pental:

Age (in years)	59
DIN	08432870
Nationality	Indian
Date of first appointment on Board	February 02, 2023
Qualification	B.Sc., MBA, Executive Programme for Development of Strategic Skills, Ph.D. (Philosophiae Doctor) in Universalisation of Banking & Digitalisation UNESCO ISCED level 8
Brief Resume including experience	<p>Dr. Rajan Pental is presently serving as the Executive Director at YES Bank and had joined the Bank in Nov 2015. He carries a rich experience of over 3 decades, in the Financial Service Industry. His Portfolio in the Bank includes Branch Banking - Retail, Affluent Banking, NRI Banking, YES Private, Spectrum Banking, Retail Assets, SME Banking, Rural & Agriculture Banking, Retail Trade & Forex, Third Party Distribution, Marketing & Corporate Communication, Corporate Social Responsibility, Retail Collections, Retail Service Excellence & Customer Experience, Liabilities Product Management, Credit Cards, Merchant Acquisition, Banking Operations, Business & Technology Solutions.</p> <p>Chief Operating Officer, Chief Information Officer, Chief Marketing Officer and Country Heads of Retail Banking suite report into him. He is also designated as Non-Executive Director of YES Securities.</p>

	<p>Dr. Rajan is skilled at developing strategies to increase organizational effectiveness and efficiency, implementing innovative solutions to streamline processes, and driving continuous improvement initiatives. He has been a pioneer in Mobility services with technology to create differentiating product and services and has been recognized for these initiatives. He has a proven track record of successfully leading teams to achieve organizational objectives, increasing profitability and maintaining positive relationships with stakeholders. As a Co-Chair for Assocham and part of initiatives led by FICCI, he is passionate about engaging with communities and advancing several industry initiatives.</p> <p>Dr. Rajan brings with him rich experience in Retail Banking and building new businesses. He has held positions of increasing responsibilities in HDFC Bank from Jun 2001 to Oct 2015 (14 years). In his last role at HDFC Bank he was designated as Business Head – Secured Loans & Rural Sales (Vehicle Loans – Retail & Wholesale) Dr. Rajan was instrumental in initiating, setting up and institutionalizing the Retail Assets Business for the HDFC Bank in the Northern region. He has worked extensively in creating and executing the Sales and Distribution strategy of these businesses since inception at HDFC Bank.</p> <p>Dr. Rajan has been associated with Tata Finance, Esanda Finance & Leasing Ltd (ANZ Grindlays Bank Ltd), Escorts Limited and Industrial Chemicals Ltd. He is a B.Sc. graduate from Magadh University, Patna (1986) and has done his MBA from Indian Institute of Business Management, Patna (1988). He has also completed an Executive Programme for Development of Strategic Skills from IIM Calcutta in 2004-05. He also holds a Honorary Ph.D. (Philosophiae Doctor) in Universalisation of Banking & Digitalisation UNESCO ISCED level 8 awarded by Ecole Superieur Robert de Sorbon in 2024.</p>
Nature of his expertise in specific functional areas	Agriculture and Rural Economy, Banking, Information Technology, Human Resources, Risk Management, Business Management, Marketing, Technology and Systems, Operations, Investor Relations, Turnaround Specialist, Stakeholder Management and Compliance
Directorships of other Boards	YES Securities (India) Limited
Chairmanship/Membership of	Chairmanship of Committees: None

Committees in companies in which position of Director is held	<u>Membership of Committees:</u> 1. YES Securities (India) Limited: (a) Nomination & Remuneration Committee
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	2,33,000 Equity Shares
No. of board meetings attended during the year	For FY 2024-25 : 10 (10)
Attended (Eligible to attend)	For FY 2025-26 (From April 01, 2025 till the date of this Postal Ballot Notice) : 7(7)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	Appointed as an Executive Director for a period of three (3) years with effect from February 2, 2023. The details of the remuneration paid/ payable to Dr. Rajan Pental is provided in Resolution to Item No. 5 of this Notice.
Remuneration last drawn (FY 2024-25)	₹ 4.14 Cr (excluding stock options)

ITEM NO. 6:

Brief Profile of Mr. Manish Jain:

Age (in years)	53
DIN	10774800
Nationality	Indian
Date of first appointment on Board	December 11, 2024
Qualification	<ul style="list-style-type: none"> • Post Graduate Diploma in Management from IIM Bangalore • B. Tech in Mechanical Engineering from IIT Delhi
Brief Resume including experience	Mr. Manish Jain is presently serving as the Executive Director at YES Bank ("the Bank") and has been with the Bank since September, 2023. He spearheads the Corporate & Wholesale Banking business at the Bank. His portfolios in the Bank includes the Corporate & Wholesale Banking business

	<p>encompassing the Bank's Large Corporates, Emerging Local Corporates, Multinational Corporates, Financial Institutions, Government Banking, Project Finance, Loan Syndication, Transaction Banking, IFSC Banking Unit, Corporate & Government Advisory, Food & Agri Strategic Advisory & Research, Business Economics and Financial Markets.</p> <p>Mr. Manish Jain comes with three decades of work experience which includes more than 23 years with Standard Chartered Bank, where he worked in diverse geographical locations throughout India managing full range of corporate client segments like Large Local Corporates, Strategic Groups, Middle Market Companies, Commercial Real Estate, Multinational Corporates, Financial Institutions, SMEs, Supply Chain Finance and Transaction Banking. Prior to Standard Chartered Bank, he has also worked with Ernst & Young Consulting India, GE India and Maruti Suzuki.</p> <p>Mr. Manish Jain holds a Post Graduate Diploma in Management from IIM Bangalore and is a B. Tech in Mechanical Engineering from IIT Delhi.</p> <p>Mr. Manish Jain is an astute banker and hands on professional with a deep and diverse exposure to Corporate and Wholesale Banking Group with strong Client relationships, Credit expertise and Product knowledge backed by experience of being in various leadership roles over the last 15 years.</p>
Nature of his expertise in specific functional areas	Banking, Risk Management, Business Management, Strategic Planning, Team Management, Sales & Client Relationship Management and Credit Analysis
Directorships of other Boards	Nil
Chairmanship/Membership of Committees in companies in which position of Director is held	Nil
Resignation during last three years from listed companies	Nil
Relationship with other Directors, Managers and other Key Managerial Personnel of the Bank	None
No. of equity shares held in the Bank including shareholding as a beneficial owner (as on September 17, 2025)	Nil

No. of board meetings attended during the year	For FY 2024-25 (from December 11, 2024 till March 31, 2025) : 1 (1) For FY 2025-26 (From April 01, 2025 till the date of this Postal Ballot Notice) : 7(7)
Terms and conditions of appointment or reappointment alongwith details of remuneration sought to be paid	Appointed as an Executive Director for a period of three (3) years with effect from December 11, 2024. The details of the remuneration paid/ payable to Mr. Manish Jain as Executive Director is provided in Resolution to Item No. 6 of this Notice.
Remuneration last drawn (FY 2024-25)	₹ 1.10 Cr (excluding stock options) (Period from December 11, 2024 (i.e., effective date of appointment of Mr. Manish Jain as Executive Director) till March 31, 2025)
