

YBL/CS/2022-23/Int/01

April 01, 2022

**India International Exchange IFSC Limited**  
101 First Floor, Hiranandani Signature Tower,  
GIFT City IFSC – 382355, Gujarat, India

**The Singapore Exchange Securities Trading Limited**  
2, Shenton Way #19-00  
SGX Centre 1, Singapore 068804

**The London Stock Exchange**  
10, Patemoster Square,  
London, EC4M 7LS

Dear Sirs,

**Sub: Outcome of Postal Ballot (E-voting) Result - Disclosure under Regulation 30, 44 and other applicable Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

This is further to our letter dated March 04, 2022 regarding Postal Ballot Notice dated February 28, 2022 ("*Notice*") issued to the members of the Bank seeking approval for the following resolutions to be passed through the mode of remote e-voting:

Sr. No.	Particulars	Type of Resolution
1.	To authorize raising of Capital through the issuance of equity shares or other securities	Special Resolution
2.	To approve material related party transactions with State Bank of India	Ordinary Resolution

The remote e-voting period as provided in the Notice ended on Thursday, March 31, 2022 at 5:00 P.M. and thereafter, Scrutinizer – Mr. B. Narasimhan, Proprietor, M/s BN & Associates, Company Secretaries has submitted his report to the Chairman on March 31, 2022. Accordingly, the results of the Postal Ballot were declared by the Chairman on the same day i.e. March 31, 2022.

We would like to inform that the Special and Ordinary Resolution as embodied in the Notice has been approved by the members with requisite majority. As required under Regulation 44 (3) of the Listing Regulations, we submit herewith following disclosures:

1. Voting results in the prescribed format;
2. Scrutinizer's Report on remote e-voting pursuant to Rule 20 of the Companies (Management and Administration) Rules, 2014.



The aforesaid resolutions are deemed to have been passed on the last date of e-voting i.e. on Thursday, March 31, 2022.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **YES BANK LIMITED**

**Shivanand R. Shettigar**  
**Company Secretary**

**Encl.: As above**

Name of the Bank	YES BANK LIMITED							
Record Date for Postal Ballot	25 February 2022							
Total number of shareholders on record date	45,25,884 equity shareholders							
Date of Postal Ballot Notice	28 February 2022							
Date of Declaration of Results	31 March 2022							
<b>No. of shareholders present in the meeting either in person or through proxy</b>								
a) Promoters and Promoter Group:	Not Applicable							
b) Public	Not Applicable							
<b>No. of shareholders attended the meeting through video conferencing</b>								
a) Promoters and Promoter Group:	Not Applicable							
b) Public	Not Applicable							
<b>Resolution No. 1 - To authorize raising of Capital through issuance of equity shares or other securities</b>								
Resolution required: (Ordinary/ Special)	<b>SPECIAL</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
Public- Institutions	E-Voting	13,797,328,314	10,494,136,430	76.059	10,302,427,115	191,709,315	98.173	1.827
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
Public- Non Institutions	E-Voting	11,257,624,667	1,493,315,769	13.265	1,481,277,085	12,038,684	99.194	0.806
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
<b>Total</b>		<b>25,054,952,981</b>	<b>11,987,452,199</b>	<b>47.845</b>	<b>11,783,704,200</b>	<b>203,747,999</b>	<b>98.300</b>	<b>1.700</b>
Note: State Bank of India along with its subsidiaries and associate enterprises holds 7,57,09,62,614 equity shares constituting 30.22% of the equity share capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No.1084/16.13.100/2016-17 dated 21st July 2016, State Bank of India along with its subsidiaries and associate enterprises are entitled to exercise only 26% of the total voting rights of the Bank. Accordingly, for the purpose of declaration of result of e-voting, we have restricted State Bank of India, its subsidiaries and associate enterprises shareholding to 6,51,42,87,775 equity shares constituting 26% of the total shareholding of the Bank.								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

Name of the Bank	YES BANK LIMITED							
Record Date for Postal Ballot	25 February 2022							
Total number of shareholders on record date	45,25,884 equity shareholders							
Date of Postal Ballot Notice	28 February 2022							
Date of Declaration of Results	31 March 2022							
<b>No. of shareholders present in the meeting either in person or through proxy</b>								
a) Promoters and Promoter Group:	Not Applicable							
b) Public	Not Applicable							
<b>No. of shareholders attended the meeting through video conferencing</b>								
a) Promoters and Promoter Group:	Not Applicable							
b) Public	Not Applicable							
Resolution No.	<b>2 - To approve material related party transactions with State Bank of India</b>							
Resolution required: (Ordinary/ Special)	<b>ORDINARY</b>							
Whether promoter/ promoter group are interested in the agenda/resolution?	N.A. (The Bank does not have any promoter/promoter group entities)							
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
Public- Institutions	E-Voting	13,797,328,314	4,023,053,182	29.158	3,992,065,765	30,987,417	99.230	0.770
	Poll		0	0	-	0	0	0
	Postal Ballot (if applicable)		0	0	-	0	0	0
Public- Non Institutions	E-Voting	11,257,624,667	1,492,105,514	13.254	1,485,261,527	6,843,987	99.541	0.459
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
<b>Total</b>		<b>25,054,952,981</b>	<b>5,515,158,696</b>	<b>22.012</b>	<b>5,477,327,292</b>	<b>37,831,404</b>	<b>99.314</b>	<b>0.686</b>
Note: Since the Resolution relates to a Material Related Party transaction, State Bank of India along with its subsidiaries and associate enterprises together with the other related parties abstained from voting on this resolution								

**Details of invalid votes:**

Category	No. of Votes
Promoter and Promoter Group	0
Public- Institutions	0
Public- Non Institutions	0

For YES BANK Limited

Shivanand R. Shettigar  
Company Secretary

## SCUTINIZER'S REPORT



March 31, 2022

To,  
**The Chairman,**  
**YES BANK Limited**  
YES Bank House,  
Off Western Express Highway,  
Santacruz East  
Mumbai - 400 055

Dear Sir,

### Sub.: YES BANK Limited - Scrutinizer's Report on Postal Ballot (E-voting) Results

The Board of Directors of YES BANK Limited (*hereinafter referred to as "the Bank"*) vide resolution dated February 26, 2022, have appointed me as the Scrutinizer to conduct and scrutinize the Postal Ballot E- voting process in a fair and transparent manner in respect of the Resolution as circulated/ stated in the Postal Ballot Notice dated February 28, 2022 (**'Notice'**).

In compliance with the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules made thereunder (the 'Act'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the SEBI Listing Regulations'), the Secretarial Standard on the General Meetings ('SS-2') issued by the Institute of Company Secretaries of India read with the Circulars issued by the Ministry of Corporate Affairs in this regard, and any amendments thereto, the Bank had provided facility for voting through electronic means (E-voting) to all the Members of the Bank to enable them to cast their votes, only through electronic means on the items mentioned in the Notice.

The Bank has engaged the services of National Securities Depositories Limited, as the Electronic Voting Service Provider (*hereinafter referred to as "NSDL" or "EVSP"*) who had made necessary arrangements to facilitate E-voting by the shareholders of the Bank on their website <https://evoting.nsdl.com>. KFin Technologies Private Limited are the Registrars and Share Transfer Agents ("RTA") for the Bank.

In view of the prevailing pandemic situation and to obviate difficulties faced by the Corporates in providing both voting by physical ballot and E-voting, a facility was extended for the members to cast their vote only through E-voting in accordance with the provisions of the General Circulars No.14/2020 dated April 08, 2020 and No.17/2020 dated April 13, 2020 No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and 39/2020 dated December 31, 2020, General Circular No 10/2021 dated June 23, 2021 and General Circular No. 20/2021 dated December 8, 2021, in relation to extension of the frame work provided



the aforesaid mentioned circulars up to June 30, 2022, issued by the Ministry of Corporate Affairs, Government of India (the 'MCA Circulars').

Accordingly, the Bank had sent the Postal Ballot Notice including all the requisite information required to cast the vote, in electronic form only, to all its members who have registered their e-mail addresses with the Bank / Registrar & Transfer Agents / Depository Participants. The communication of the assent or dissent of the Members was sought through the E-voting system only. In order to facilitate those members who had not yet registered their e-mail address, a proper procedure was laid down for the shareholders to get their email address registered with the RTA so that they could also participate in the E-voting facility extended by the Bank.

The Bank and the EVSP had uploaded the Notice together with the explanatory statement on their respective websites viz. [www.yesbank.in](http://www.yesbank.in) and <https://www.evoting.nsdl.com/>. The Notice was also uploaded on the stock exchange websites where the securities of the Bank are listed viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Electronic Voting Event Number "119441" ("EVEN") was generated for casting the votes through E-voting mode. The Bank and the EVSP have complied with, all the necessary formalities specified under the Act, the Rules and the Circulars issued in this regard.

The aforesaid Postal Ballot Notice was sent by March 1, 2022 to all the Members of the Bank through e-mail who have registered their e-mail addresses as on February 25, 2022 (cut-off date).

The Management of the Bank is responsible for ensuring compliance with the requirements of the Act and the Rules there under and SEBI Listing Regulations relating to the items being placed for approval of the members through postal ballot by e-voting.

My responsibility as the Scrutinizer of the voting process (through E-voting), was restricted to scrutinize the E-voting process, in a fair and transparent manner and to prepare a Scrutinizer's Report of the votes cast in favour and against the resolutions stated in the Notice, based on the reports generated from the E-voting system provided by EVSP.

I report that, the Notice was sent through e-mail to **43,41,004** members as per the confirmation provided by NSDL to those members whose email id were registered with the Depositories and as made available by the RTA. The total number of Members as on the Cut-off date was **45,25,884**. The E-voting period commenced from Wednesday, March 2, 2022 from 10.00 a.m. IST and ended on Thursday, March 31, 2022 at 5.00 p.m. IST. For those members whose email ID were not available, a Public Notice with regard to the Postal Ballot Notice was published on March 02, 2022, in "Free Press Journal", English Newspaper and in "Navshakti", Marathi Newspaper dated March 02, 2022 providing requisite information and contact details of the EVSP for registering email id and queries on E-voting.



The item for which approval of the Members of the Bank was sought as stated in the Notice is mentioned hereunder: -

Sr. No.	Type of Resolution	Description of the resolution
1.	<u>As a Special Resolution</u>	To authorize raising of Capital through the issuance of equity shares or other securities
2.	<u>As an Ordinary Resolution</u>	To approve material related party transactions with State Bank of India

### SUMMARY OF VOTES CAST

The E-voting process concluded at 5.00 p.m. on March 31, 2021. After the closure of E-voting process the votes cast through E-voting facility were duly unblocked by me as a Scrutinizer in the presence of Mr. Surya Pratap and Mr. Deepak Shukla witnesses, not in employment of the Bank, as prescribed under sub-rule 4(xii) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since, E-voting facility was provided by NSDL, the details of the E-voting exercised by the Members were duly obtained from the website of NSDL. The details of the E-voting, the compilation of the data containing the Member's name, DP ID Client ID and/or folio number, number of shares held, number of votes exercised, votes in favour, votes against were generated by NSDL on their website i.e. <https://www.evoting.nsdl.com/> which was duly scrutinized.

On scrutiny, I report that out of **45,25,884** Members holding shares as on the cut-off date, i.e. Friday, February 25, 2022, 19,482 members holding 1311,70,72,322 shares have exercised their votes through remote E-voting. The details of Postal Ballot results for the items placed for consideration and approval of the Members is given below:

#### Item No 1: As a Special Resolution

**To authorize raising of Capital through the issuance of equity shares or other securities**

Total no. of Members	45,25,884		
Total no. of Equity Shares	25,05,49,52,981		
E-voting as per the Postal Ballot Notice	From 10.00 a.m. on Wednesday, March 02, 2022 till 5.00 p.m. on Thursday, March 31, 2022		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	19,482	1311,70,72,322
Less: E-voting considered as <i>abstained/less voted</i> )* refer note below	B	61	112,96,20,123
Net E-voting (A-B) considered valid	C	19,421	1198,74,52,199

\*Refer Note no (iii). Voting in excess of 26% of the total capital is also treated as **abstained**



**NOTES:**

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through Remote E-voting.
- (iii) *State Bank of India along with its subsidiaries and associate enterprises holds 7,57,09,62,614 equity shares constituting 30.22% of the equity share capital of the Bank. In terms of provisions of Section 12(2) of the Banking Regulation Act, 1949 and Gazette Notification DBR.PSBD. No.1084/16.13.100/2016-17 dated 21st July 2016, State Bank of India along with its subsidiaries and associate enterprises are entitled to exercise only 26% of the total voting rights of the Bank. Accordingly, for the purpose of declaration of result of e-voting, we have restricted State Bank of India, its subsidiaries and associate enterprises shareholding to 6,51,42,87,775 equity shares constituting 26% of the total shareholding of the Bank.*

**Summary of E-voting through Postal Ballot**

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outstan ding shares (3)=[(2) / (1)]*10 0	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4) /(2)]* 100	% of votes against on votes polled (7)=[(5) /(2)]*1 00
Promoter and Promoter Group	Nil	NIL	NIL	NIL	NIL	NIL	NIL
Public- Institutional holders	13,79,73,28,314	1049,41,36,430	76.059	1030,24,27,115	19,17,09,315	98.173	1.827
Public- others	11,25,76,24,667	149,33,15,769	13.265	148,12,77,085	1,20,38,684	99.194	0.806
<b>Total</b>	<b>25,05,49,52,981</b>	<b>1198,74,52,199</b>	<b>47.845</b>	<b>1178,37,04,200</b>	<b>20,37,47,999</b>	<b>98.300</b>	<b>1.700</b>



Percentage of votes cast in **Favour**: 98.300 Percentage of votes cast **Against**: 1.700

**RESULTS:-**

As the number of votes cast in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as per Item No.1 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with ***requisite majority***. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

**Item No 2: As an Ordinary Resolution**

**To approve material related party transactions with State Bank of India**

Total no. of Members	45,25,884		
Total no. of Equity Shares	25,05,49,52,981		
E-voting as per the Postal Ballot Notice	From 10.00 a.m. on Wednesday, March 02, 2022 till 5.00 p.m. on Thursday, March 31, 2022		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	19,482	1311,70,72,322
Less: E-voting considered as <i>abstained/less voted</i> * refer note below	B	113	760,19,13,626
Net E-voting (A-B) considered valid	C	19,369	551,51,58,696

**\*Refer Note no (iii). Voting by related parties is treated as abstained**

**NOTE:**

- (i) Votes cast in favour or against has been considered on the basis of number of shares held as on the cut-off date reckoned for the purpose of postal ballot.
- (ii) A vote cast in favour or against is calculated based on the valid votes cast through Remote E-voting.
- (iii) *Since the Resolution relates to a Material Related Party transaction, State Bank of India along with its subsidiaries and associate enterprises together with the other related parties abstained from voting on this resolution.*



### Summary of E-voting through Postal Ballot

Promoter/ Public	No. of shares held (1)	No. of Valid votes polled (2)	% of Valid votes polled on outsta nding shares (3)=[(2) / (1)]*10 0	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4) /(2)] *100	% of votes again st on votes polled (7)=[(5) /(2)]* 100
Promoter and Promoter Group	Nil	NIL	NIL	NIL	NIL	NIL	NIL
Public- Institutional holders	13,79,73,28,314	402,30,53,182	29.158	399,20,65,765	3,09,87,417	99.230	0.770
Public- others	11,25,76,24,667	149,21,05,514	13.254	148,52,61,527	68,43,987	99.541	0.459
<b>Total</b>	<b>25,05,49,52,981</b>	<b>551,51,58,696</b>	<b>22.012</b>	<b>547,73,27,292</b>	<b>3,78,31,404</b>	<b>99.314</b>	<b>0.686</b>

Percentage of votes cast in **Favour**: 99.314. Percentage of votes cast **Against**: 0.686

#### RESULTS:-

As the number of votes cast in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as per Item No.2 as set forth in the Postal Ballot Notice dated February 28, 2022 has been passed by the Members with **requisite majority**. The Resolution is deemed as passed on the last date of voting that is Thursday, March 31, 2022.

I further report that as per the Postal Ballot Notice dated February 28, 2022 and the Board Resolution dated February 26, 2022, the Chairman or a person authorised by him in writing may declare and confirm the above results of voting by postal ballot in respect of the Resolutions referred, on or before April 04, 2022. The result of the Postal Ballot will be displayed on the website of the Bank [www.yesbank.in](http://www.yesbank.in) and on the website of NSDL <https://evoting.nsdl.com>, the service provider. The results shall also be forwarded to BSE Limited and National Stock Exchange of India Limited, the exchanges where the equity shares of the Bank are listed and to the Bank at its Registered Office.

I further report that, Rule 22 of the Companies (Management and Administration) Rules, 2014 has been duly complied with and the records maintained by me including the data as obtained from NSDL, the Service Provider for the E-voting facility extended by them recording the consent or otherwise received from the Members, by E-voting which includes all the

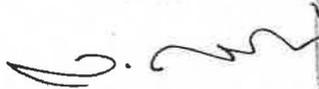
particulars of the Members such as the name, folio number/DP ID and Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, and other related data/papers are in my safe custody which will be handed over to the Company Secretary of the Bank.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot process of your Bank.

Thanking you,

Yours faithfully,

**For BN & Associates  
Company Secretaries**

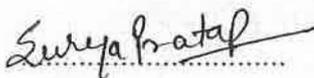
  


**CS B Narasimhan  
(Proprietor)  
(FCS no. 1303 COP no. 10440)**

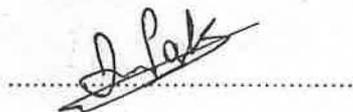
Place: Mumbai  
Date: March 31, 2022  
UDIN NO: F001303C003322821

**The following were the witnesses to the unblocking of the votes on March 31, 2022**

1. Mr. Surya Pratap



2. Mr. Deepak Shukla



Received and acknowledged by:



**Chairman  
YES BANK Limited**