

YBL/CS/2021-22/Int/012

March 04, 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.: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Pursuant to Regulation 30 read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby submit the Postal Ballot Notice along with the Explanatory Statement dated February 28, 2022 ("Notice"), sent to/published/displayed for all the Members of the Bank whose names appear on the Register of Members/ List of Beneficial Owners as on **Friday, February 25, 2022 ("Cut-off date")** seeking approval of Members on the following items of special business, through remote e-voting system:

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

In compliance with Ministry of Corporate Affairs General Circular No. 14/2020 dated April 8, 2020, Circular No. 17 / 2020 dated April 13, 2020, Circular No. 22/ 2020 dated June 15, 2020, Circular No. 33/ 2020 dated September 28, 2020, Circular No. 39/ 2020 dated December 31, 2020, Circular No. 10/2021 dated June 23, 2021 and Circular No. 20/ 2021 dated December 08, 2021, the Notice has been sent only through electronic mode to those Members whose e-mail addresses are registered with the Bank/Depositories as on the Cut-off date. The communication of assent or dissent of the Members would only take place through the remote e-voting system.

The Bank has engaged the services of National Securities Depository Limited ("NSDL") to provide remote e-voting facility to its Members. The remote e-voting period commenced from Wednesday, March 02, 2022 at 10:00 A.M. and ends on Thursday, March 31, 2022 at 5:00 P.M. The



Postal Ballot results will be submitted within 2 working days from conclusion of the e-voting period, to the Stock Exchanges in accordance with the Listing Regulations.

The Notice is also being made available on the website of the Bank at www.yesbank.in.

You are requested to take the same on records.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl.: As above

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****Notice pursuant to Section 110 and Section 108 of the Companies Act, 2013 read with Rule 22 and Rule 20 of the Companies (Management and Administration) Rules, 2014****Dear Members,**

Notice is hereby given 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”, General Circular No. 22/ 2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/ 2021 dated December 08, 2021 , in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2022 (“**MCA Circulars**”), issued by the Ministry of Corporate Affairs, Government of India, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) and pursuant to such other applicable laws and regulations that the resolutions appended herein below for raising of capital through the issuance of equity shares or other securities and for approval of material related party transaction with State Bank of India (“**SBI**”) are proposed to be passed as Special/Ordinary Resolutions by the Members of YES BANK Limited (the “**Bank**”) by means of Postal Ballot only through the remote electronic voting (E-voting).

Special Business:**1. To authorize raising of Capital through the issuance of equity shares or other securities:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013, and the applicable rules thereunder (*including the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014*), including any amendment(s), statutory modification(s), or re-

enactment(s) thereof for the time being in force (collectively, the “**Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), the Banking Regulation Act, 1949, the Master Directions – Issue and Pricing of Shares by Private Sector Banks, Directions, 2016, the Master Directions – Ownership in Private Sector Banks, Directions, 2016, the Master Directions – Prior Approval for acquisition of shares or voting rights in Private Sector Banks, Directions, 2015, the Foreign Exchange Management Act, 1999, as amended and rules and regulations framed thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce and Industry, Government of India from time to time, as in force, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended, the Depository Receipts Scheme, 2014, the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), relevant Registrar of Companies, or by any other competent authority, whether in India or abroad, from time to time, to the extent applicable and any other provisions of applicable law or regulation (*including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force*) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Bank and subject to necessary approvals, consents, permissions and/or sanctions of SEBI, the Stock Exchanges where the equity shares of the Bank are listed (the “**Stock Exchange(s)**”), the RBI, the Government of India and any other concerned statutory authorities, if and to the extent necessary or required, and subject to such terms, conditions or modifications as may be prescribed or imposed while granting such approvals, consents, permissions and sanctions by any of the aforesaid authorities and which may be agreed to by the Board of Directors of the Bank (hereinafter referred to as the “**Board**”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), the approval of the Members of the Bank be and is hereby accorded to the Board and the Board be and is hereby authorized on behalf of the Bank, to create, offer, issue and allot such number of equity shares and/ or any other equity linked securities, in one or more tranches, in the course of domestic and/ or international offering(s) in one or more foreign markets, by way of a public issue, preferential issue, qualified institutions placement, private placement or a combination thereof of equity shares of the Bank having face value of Rs. 2 (Rupees Two only) each (the “**Equity Shares**”) through one or more permissible modes, or through an issuance of Global Depository Receipts (“**GDRs**”), American Depository Receipts (“**ADRs**”), Foreign Currency Convertible Bonds (“**FCCBs**”), fully convertible debentures/ partly convertible debentures/ non-convertible debentures with warrants, with a right exercisable by the warrant holder(s) to exchange the said warrants with Equity Shares / any other securities (*other than warrants*), which are convertible into or exchangeable with equity shares, whether rupee denominated or denominated in foreign currency (hereinafter collectively referred to as the “**Securities**”) or any combination of Securities,

to all eligible investors, including residents and/or non-residents and/or institutions/banks/venture capital funds/alternative investment funds/foreign portfolio investors and/or other incorporated bodies and/or individuals and/or trustees and/or stabilizing agent or otherwise, and whether or not such investors are Members of the Bank (collectively the “**Investors**”), as may be decided by the Board, in its absolute discretion, and permitted under applicable laws and regulations, through one or more prospectuses / offer document / placement document / letter of offer or circular, and/or on private placement basis, at such time or times, at such price or prices, and on such terms and conditions considering the prevailing market conditions and other relevant factors wherever necessary, for, or which upon exercise or conversion of all Securities so issued and allotted, could give rise to the issue of Equity Shares for an amount aggregating up to Rs. 10,000 crores (Rupees Ten Thousand Crores only) (the “**Issue**”), in one or more tranches, at such price or prices, *(whether at prevailing market price(s) or at any permissible discount or premium to market price(s) in terms of applicable laws)* at the Board’s discretion, including the discretion to determine the categories of Investors, considering the prevailing market conditions and other relevant factors wherever necessary, to whom the offer, issue and allotment of Securities shall be made to the exclusion of others, in such manner, including allotment to stabilizing agent in terms of green shoe option, if any, to be exercised by the Bank, and where necessary in consultation with merchant bankers *(including but not limited to book running lead managers and/or stabilizing agent)* and/or underwriters and/ or other advisors or otherwise on such terms and conditions, including issue of Securities as fully or partly paid, making of calls and manner of appropriation of application money or call money, in respect of different class(es) of Investor (s) and/ or in respect of different Securities, as the Board may, in its absolute discretion, decide at the time of issue of the Securities.

RESOLVED FURTHER THAT in case of a qualified institutions placement pursuant to the SEBI ICDR Regulations, the allotment of Securities *(or any combination of the Securities as decided by the Board)* shall only be made to Qualified Institutional Buyers within the meaning of the SEBI ICDR Regulations, such Securities shall be allotted as fully paid-up Securities and the allotment of such Securities shall, subject to the provisions of the SEBI ICDR Regulations, be completed within 365 days from the date of passing of the Special Resolution, at such price being not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations. The Bank may, in accordance with applicable law, also offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price calculated in accordance with the pricing formula provided under the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in the event that Equity Shares are issued by way of a qualified institutions placement under the SEBI ICDR Regulations, the relevant date for the purpose of pricing of the Equity Shares shall be the date of the meeting in which the Board or the Committee of directors duly authorised by the Board decides to open the proposed qualified institutions placement of Equity Shares.

RESOLVED FURTHER THAT in the event that convertible securities and/or warrants which are convertible into Equity Shares of the Bank are issued, along with non-convertible debentures, to Qualified Institutional Buyers under Chapter VI of the SEBI ICDR Regulations, the relevant date for the purpose of pricing of such securities shall be the date of the meeting in which the Board or the Committee of directors duly authorised by the Board decides to open the issue of such convertible securities and/or warrants simultaneously with non-convertible debentures and such securities shall be issued at such price being not less than the price determined in accordance with the pricing formula provided under Chapter VI of the SEBI ICDR Regulations.

RESOLVED FURTHER THAT in case of a further public offer, the Securities shall be issued by the Bank in compliance with the requirements of the SEBI ICDR Regulations and other applicable laws.

RESOLVED FURTHER THAT in the event the Securities are proposed to be issued as ADRs or GDRs, the pricing of the Securities and the relevant date, if any, for the purpose of pricing of the Securities to be issued pursuant to such issue shall be determined in accordance with the provisions of applicable law including the provisions of the Depository Receipts Scheme, 2014, as amended (the “**2014 Scheme**”), the Foreign Exchange Management (Non-debt Instrument) Rules, 2019 and such other notifications, clarifications, circulars, guidelines, rules and regulations issued by relevant authorities (*including any statutory modifications, amendments or re-enactment thereof*).

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

RESOLVED FURTHER THAT pursuant and subject to the applicable provisions of the 2014 Scheme, the Foreign Exchange Management Act, 1999, and the regulations framed thereunder, each as amended (the “**FEMA**”) (*including the Foreign Exchange Management (Non-debt Instrument) Rules, 2019, as amended*), the applicable provisions of the Act, and any other laws, rules, regulations, guidelines, notifications, clarifications and circulars issued from time to time by the Government of India (*and by any ministry, department or agency thereof*), the RBI, SEBI, the tax authorities in India, applicable government and regulatory authorities in the United States of America and its territories and jurisdictions, and any other government and regulatory authority, whether in India or outside India, and in accordance with the Memorandum and Articles of Association of the Bank and subject to such other approval(s), consent(s), permission(s) and sanction(s) as may be necessary from the concerned statutory or regulatory authority(ies)

(collectively, “**Applicable Law**”), the Board be and is hereby authorized to decide upon, at its discretion, the facilitation of an exit by any current or future holder of Equity Shares (“**Permissible Securities**”) through the issue of Depository Receipts (“**DRs**”), and a transfer of Permissible Securities by any current or future holder of a Permissible Security to a foreign depository for the purpose of issue of DRs, pursuant to a sponsored depository receipt program, through transactions permitted under Applicable Law (*including without limitation on a recognized Stock Exchange, in bilateral transactions or by tendering through a public platform*), where such DRs may be issued by the foreign depository and offered and sold in one or more transactions by way of a private placement, public offering or in any other manner prevalent and permitted in a permissible jurisdiction under Applicable Law, at such price (*including any premium or discount*) as may be permitted under Applicable Law.

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

RESOLVED FURTHER THAT without prejudice to the generality of the above, the aforesaid Securities may have such features and attributes or any terms or combination of terms in accordance with international practices to provide for the tradability and free transferability thereof as per the prevailing practices and regulations in the capital markets including but not limited to the terms and conditions in relation to payment of dividend, issue of additional Equity Shares, variation of the conversion price of the Securities or period of conversion of Securities into Equity Shares during the duration of the Securities and the Board be and is hereby authorized, in its absolute discretion, in such manner as it may deem fit, to dispose-off such of the Securities that are not subscribed.

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

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares or Securities or instruments representing the same, as described above, the approval of the Members of the Bank be and is hereby accorded to the Board and the Board or a Committee thereof be and is hereby authorized on behalf of the Bank to do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary or desirable for such purpose, including without limitation, the determination of terms and conditions for issuance of Securities including the number of Securities that may be offered in domestic and international markets and the proportion thereof, determination of investors to whom the Securities will be offered and allotted in accordance with applicable law, timing for issuance of such Securities and shall be entitled to vary, modify or alter any of the terms and conditions as it may deem expedient, entering into and executing arrangements for managing, underwriting, marketing, listing, trading and providing legal advice as well as acting as depository, custodian, registrar, stabilizing agent, paying and conversion agent, trustee, escrow agent and executing other agreements, including any amendments or supplements thereto, as necessary or appropriate and to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or placement document(s) and/or circulars, documents and agreements including filing of registration statements, prospectus and other documents (*in draft or in final form*) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and to take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

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

RESOLVED FURTHER THAT -

- i. the offer, issue and allotment of the aforesaid Equity Shares/Securities shall be made at such time or times as the Board may in its absolute discretion decide, subject, however, to applicable guidelines, notifications, rules and regulations;
- ii. the Equity Shares to be issued by the Bank as stated aforesaid shall rank *pari passu* with the existing Equity Shares of the Bank;
- iii. the Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of the above mentioned Equity Shares/Securities and also shall be entitled to vary, modify or alter any of the terms and conditions, including size of the issue, as it may deem expedient;
- iv. the Board be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to finalization and approval of the preliminary as well as final offer document(s), placement document or offering circular, as the case may be, execution of various transaction documents, as it may in its absolute discretion deem fit and to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Equity Shares/Securities and take all steps which are incidental and ancillary in this connection, including in relation to utilization of the issue proceeds, as it may in its absolute discretion deem fit without being required to seek further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this Resolution;

RESOLVED FURTHER THAT the Board be and is hereby authorized to engage/appoint merchant bankers, underwriters, guarantors, depositories, custodians, registrars, trustees, stabilizing agents, bankers, lawyers, advisors and all such agencies as may be involved or concerned with the issue and to remunerate them by way of commission, brokerage, fees or the like and also to enter into and execute all such arrangements, contracts/ agreements, memoranda, documents, etc., with such agencies, to seek the listing of Equity Shares/Securities on one or more recognized Stock Exchange(s), as may be required.

RESOLVED FURTHER THAT subject to applicable law, the Board be and is hereby authorized to delegate all or any its powers herein conferred by this resolution to any Committee of Directors or Directors or any one or more executives of the Bank as empowered by the Board to give effect to the above Resolution.”

2. To approve material related party transactions with State Bank of India:

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

“**RESOLVED THAT** pursuant to Section 188 of the Companies Act, 2013 (the “Act”) and other

applicable provisions of the Act read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment(s), statutory modification(s) or re-enactment(s) thereof for the time being in force) ("**Listing Regulations**"), the approval of the Members of the Bank be and is hereby accorded to the Board of Directors of the Bank (hereinafter referred to as the "**Board**", which term shall be deemed to include any Committee(s) constituted/to be constituted by the Board to exercise its powers including the powers conferred by this resolution), for carrying out and /or continuing with contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), for the Financial Year 2022-23 with State Bank of India ("**SBI**"), being a related party of the Bank, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier/arrangements/transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder:

1. Availing of any loans or advances, or any other form of Fund-based facilities, and/or guarantees, letters of credit, or any other form of Non-Fund based facilities (including buyers credit and other trade related facilities) by or on behalf of the Bank, sanctioned up to an amount and on such terms and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and the relevant policies of SBI;
2. Granting of any loans and advances or any other form of Fund-based facilities, and/or guarantees, letters of credit, or any other form of Non-Fund based facilities including trade, buyers credit, bank guarantees and other trade related facilities to or on behalf of SBI, sanctioned up to an amount and on such terms and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and the relevant policies of the Bank;
3. Repurchase (repo) transactions and other permitted inter-bank treasury related transactions (including CD's/ Derivative transactions) as permissible under applicable regulations;
4. Availing of Cash Management Facilities for offload of excess cash by the Bank's branches;

notwithstanding the fact that all such contracts/arrangements/transactions during Financial Year 2022-23, whether individually and/or in the aggregate, may exceed Rupees 1,000 crore or 10% of the annual consolidated turnover of the Bank as per the last audited financial statements of the Bank, whichever is lower, or any other materiality threshold as may be applicable under law/regulations from time to time; provided however, that the said contracts/arrangements/transactions shall be carried out on an arm's length basis and in the ordinary course of business of the Bank.

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, 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 for execution of contracts/arrangements/transactions and to give effect to this Resolution.”

**By Order of the Board
For YES BANK Limited**

A handwritten signature in black ink, appearing to read "Shivanand R. Shettigar", written over a horizontal line.

**Shivanand R. Shettigar
Company Secretary**

**Place: Mumbai
Date: February 28, 2022**

Notes:

1. The 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 on General Meetings setting out material facts in respect of the aforesaid Resolutions is annexed hereto.
2. The Board of Directors have appointed Mr. B. Narasimhan, Proprietor, Practicing Company Secretary of M/s BN & Associates, Company Secretaries, and failing him, Mr. Avinash Bagul, Partner, M/s BNP & Associates, Practicing Company Secretaries, as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
3. The Postal Ballot Notice is being sent to /published/displayed for all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (“NSDL”) / Central Depository Services (India) Limited (“CDSL”) as on **Friday, February 25, 2022** 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”, General Circular No. 22/ 2020 dated June 15, 2020, General Circular No. 33/ 2020 dated September 28, 2020, General Circular No. 39/ 2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021 and General Circular No. 20/ 2021 dated December 08, 2021 , in relation to extension of the framework provided in the aforementioned circulars up to June 30, 2022, issued by the Ministry of Corporate Affairs, Government of India.
4. 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 Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as 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 **National Securities Depository Limited** (hereinafter referred to as “NSDL” or “**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.
5. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER: -**

The remote e-voting period commences on Wednesday, March 02, 2022 at 10:00 A.M. and ends on Thursday, March 31, 2022 at 05:00 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 record date (cut-off date) i.e. Friday, February 25, 2022, may cast their vote electronically. The voting right of shareholders shall be in

proportion to their share in the paid-up equity share capital of the Bank as on the cut-off date, being, February 25, 2022.

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.	<ol style="list-style-type: none"> 1) 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. 2) 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.jsp 3) 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. 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

	<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> <p>4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided link for the respective ESP i.e. NSDL where the e-Voting is in progress.

<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>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.</p>
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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
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43</p>

B) Login Method for e-Voting 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:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - 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.
 - How to retrieve your 'initial password'?
 - 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'.
 - 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:
- 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.
 - Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in 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 narasimhan.b8@gmail.com/ ab@bnpassociates.in with a copy marked to evoting@nsdl.co.in.
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 toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Anubhav Saxena (Assistant Manager)/Ms. Pallavi Mhatre (Manager) on evoting@nsdl.co.in or for escalation to Mr. Amit Vishal (Assistant Vice President) on amitv@nsdl.co.in or call on (022) 2499 4360 or may write to the Company Secretary at the email ID shareholders@yesbank.in in with subject as "Postal Ballot Notice".

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.co.in 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.
6. The e-voting period commences on **Wednesday, March 02, 2022 at 10:00 A.M. and ends on Thursday, March 31, 2022 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, February 25, 2022**, 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.
7. 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, February 25, 2022**, subject to the provisions of the Banking Regulation Act, 1949, as amended from time to time.

8. The Scrutinizer will submit the 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 **Monday, April 04, 2022 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.
9. 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 and Corporate Office of the Bank.
10. 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 voting, i.e. **Thursday, March 31, 2022.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND SECRETARIAL STANDARD-2 ON GENERAL MEETINGS FORMING PART OF THE NOTICE

Item No. 1

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

The Bank has undergone a Reconstruction Scheme in March 2020 and under this scheme the Bank had raised Rs.10,000 Crores of capital which was contributed to by State Bank of India and seven Domestic Financial Institutions. Further, within four months of the reconstruction, the Bank successfully raised Rs.15,000 Crores via Further Public Offer (FPO) in July 2020.

Lending opportunities for the well capitalized banks continues to be strong and the Bank needs to be well positioned to cater to the growth in its new journey. In addition, regulatory requirements for equity capital continue to increase with the adoption of Basel III requirements by the Reserve Bank of India. As per this roadmap, the minimum CET 1 ratio has increased to 8.00% and Minimum Tier I ratio has increased to 9.5% effective October 1, 2021. The shareholders' approved the existing capital raise Resolution on March 1, 2021 which is valid for 365 days i.e. till February 28, 2022.

Therefore, in order to further strengthen CET1 ratio, to ensure there is capital to support growth and maintain adequate buffers to deal with any unforeseen impact(s) from a position of strength, the Bank proposes to raise equity capital not exceeding Rs.10,000 crores by way of placement of shares to Qualified Institutional Buyers through Qualified Institutions Placement (QIP) and/ or in international markets through Global Depository Receipts ("GDRs") or American Depository Receipts ("ADRs") or Foreign Currency Convertible Bonds ("FCCBs"), fully convertible debentures/partly convertible debentures/non-convertible debentures with warrants/ any other securities (other than warrants), which are convertible into or exchangeable with equity shares, whether rupee denominated or denominated in foreign currency or a public issue or any other methods provided. The issue of securities may be consummated in one or more tranches at such time or times at such price as the Board may in its absolute discretion decide, subject, however, to the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, the Depository Receipts Scheme, 2014, and other applicable guidelines, notifications, rules and regulations.

The Board may in their discretion adopt any one or more of the mechanisms specified above to meet its objectives as stated in the aforesaid paragraphs without the need to seek fresh approval from the Members of the Bank. The proposed issue of capital is subject to the approvals of the Reserve Bank of India and applicable regulations issued by the Securities and Exchange Board of India and any other government/regulatory approvals as may be required in this regard.

In case the issue is made through a qualified institutions placement, the pricing of the securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be determined by the Board in accordance with the regulations on pricing of securities prescribed under Chapter VI of the SEBI ICDR Regulations. The Bank may, in accordance with applicable law, offer a discount of not more than 5% or such percentage as permitted under applicable law on the floor price determined pursuant to the SEBI ICDR Regulations (*which shall not be less than the average of the weekly high and low of the closing prices of the equity shares quoted on a Stock Exchange during the two weeks preceding the "Relevant Date", less a discount of not more than 5%*). The "Relevant Date" for this purpose would be the date when the Board or a duly authorized Committee of the Board decides to open the qualified institutions placement for subscription, if equity shares are issued, or, in case of issuance of convertible securities, the date of the meeting at which the Board or a duly authorized Committee of the Board decides to open the issue of the convertible securities as provided under Chapter VI of the SEBI ICDR Regulations. The Bank proposes to utilize the funds raised through the proposed issuance to support growth and expansion, including enhancing our CET1 ratio and general corporate purposes.

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

The equity shares allotted would be listed on one or more stock exchanges in India and in case of ADRs/GDRs internationally. The offer/ issue/ allotment would be subject to the availability of the regulatory approvals, if any. The conversion of securities held by foreign investors into equity shares would be subject to the applicable foreign investment cap and relevant foreign exchange regulations. As and when the Board does take a decision on matters on which it has the discretion, necessary disclosures will be made to the Stock Exchanges as may be required under the provisions of the SEBI ICDR Regulations.

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

Your Directors, therefore, recommend the passing of the Special Resolution as set forth in Item No. 1 of this Notice, to authorize raising of capital through the issuance of equity shares and/or other securities.

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

This Notice does not constitute an offer or invitation or solicitation of an offer of securities to the public within or outside India. Nothing in this Notice constitutes an offer of securities for sale or solicitation in any jurisdiction in which such offer or solicitation is not authorized or where it is unlawful to do so.

Item No. 2

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

As per the provisions of Section 188 of the Companies Act, 2013 (the “Act”), transactions with related parties which are on an arm’s length basis and in the ordinary course of business, are exempted from the obligation of obtaining prior approval of shareholders. However, such transactions, if material, require prior approval of shareholders by way of an ordinary resolution, notwithstanding the fact that the same are at an arm’s length basis and in the ordinary course of business, as per the requirements of the provisions of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”),

As per the amendments to clause (zc) of Regulation 2(1) read with the proviso to Regulation 23(1) of the Listing Regulations, which will be effective from April 1, 2022, provides transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceed(s) Rupees 1,000 crore, or 10% of the annual consolidated turnover as per the last audited financial statements of the Bank, whichever is lower.

The Bank in the ordinary course of business engages in contracts/arrangements/transactions (whether individual transaction or transactions taken together or series of transactions or otherwise) with State Bank of India (“SBI”), being a related party of the Bank, on an arms’ length basis, to meet its business requirements.

Details of the proposed transactions with SBI, are as follows:

1. The Bank may avail of any loans or advances, or any other form of Fund-based facilities, and/or guarantees, letters of credit, or any other form of Non-Fund based facilities (including buyers credit and other trade related facilities) from SBI sanctioned up to an amount and on such terms

and conditions (including rate of interest, security, tenure etc.) as permissible under applicable laws and the relevant policies of SBI.

2. The Bank provides Funded and Non-funded facilities as a part of its normal banking business on the basis of uniform procedures, including to SBI. Type of facility, terms and tenure of the transaction, in each case, depends on the nature of the transaction. The facilities are considered, on such terms and conditions (including rate of interest, security, tenure etc.) as may be permitted under applicable Reserve Bank of India (“RBI”) norms and relevant policies of the Bank which are uniformly applicable. The transaction forms part of the normal banking transactions of the Bank. The interest and fee income are consequential transactions flowing out of principal transactions in the form of credit facilities, guarantees, letters of credit etc. The transactions are in furtherance of banking business of the Bank and are undertaken in accordance with laid down norms, policies and procedures as followed by the Bank in ordinary course and therefore, is in the interest of the Bank.
3. The Bank may avail short term borrowing in the form of repurchase (repo) transactions and/ or undertake other permitted inter-bank treasury transactions including Certificate of Deposit and/or Derivative transactions with SBI. The tenure and value of the transaction depends on treasury requirements at the time of entering the transaction and cannot be pre-determined. The transactions are undertaken in accordance with laid down norms, policies and as followed by the Bank in ordinary course and therefore, is in the interest of the Bank.
4. The Bank also avails of Cash Management Facilities from SBI to manage the cash flows at the Bank’s branches. The Bank from time-to-time offloads excess cash at its branches by deposit of the same in SBI branches and or with its current chests.

All the aforesaid transactions are undertaken pursuant to specific approvals/ registrations/ licenses held by the Bank and are in furtherance of the business activities and are in accordance with the applicable laws, and therefore, are in the interest of the Bank.

In Financial Year 2022-23, all the contracts/ arrangements/ transactions mentioned in Resolution 2, in the aggregate, are expected to cross the applicable materiality thresholds of Rupees 1,000 Crore or 10% of the annual consolidated turnover as per the last audited financial statements of the Bank, whichever is lower. The value of transactions proposed shall not exceed Rs. 15,000 Crore (Rupees Fifteen Thousand Crore) during FY 2022-23, based on the estimation of treasury limits (*fund, non-fund based*), trade limits (*domestic and international*) of SBI on the Bank along with the utilization the Bank limits on SBI for domestic Letter of Credit, Bill Discounting, Bank Guarantee Discounting for the Bank customers. Accordingly, as per the Listing Regulations, prior approval of the Members is sought for all these contracts/ arrangements/ transactions to be undertaken (whether individual transactions or transactions taken together or series of transactions or otherwise) with SBI, whether by way of continuation(s) or extension(s) or renewal(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh

and independent transaction (s) or otherwise, in the Financial Year 2022-23. The above transactions will be in the ordinary course of business of the Bank and on an arm's length basis. The approval being sought from the Members shall be effective from April 1, 2022.

The Audit Committee of the Board and Board of Directors of the Bank has granted approval for the related party transactions proposed to be entered into by the Bank with SBI in Financial Year 2022-23 including as stated in the resolution and explanatory statement and has also noted that the said transactions with SBI would be on an arm's length basis and in the ordinary course of the Bank's business.

Your Directors, therefore, recommend the passing of the Ordinary Resolution as set forth in Item No. 2 of this Notice, to approve the related party transactions with SBI.

The Nominee Directors appointed by SBI and their relatives are interested in the above Resolution. None of the other Directors, Key Managerial Personnel and their relatives are concerned/interested in the above resolution except to the extent of their shareholding, if any, in the Bank and SBI.

The Members may please note that in terms of the applicable provisions, no related party(ies) shall vote to approve the Ordinary Resolution provided as Item No. 2 of the accompanying Postal Ballot Notice.

**By Order of the Board
For YES BANK Limited**

A handwritten signature in black ink, appearing to read "Shivanand R. Shettigar", written over a horizontal line.

**Shivanand R. Shettigar
Company Secretary**

**Place: Mumbai
Date: February 28, 2022**