

YBL/CS/2019-20/201

March 26, 2020

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 Board Meeting held on March 26, 2020 - Disclosure under Indian Regulations

We wish to inform you that pursuant to the 'Yes Bank Limited Reconstruction Scheme, 2020' notified by the Ministry of Finance, Government of India vide notification No. G.S.R. 174(E) dated March 13, 2020 ("Scheme"), the office of the Administrator of the Bank, Shri Prashant Kumar, stands vacated and the Board of Directors of the Bank has been re-constituted comprising of the following persons with effect from March 26, 2020:

1. Shri Sunil Mehta as Non-Executive Chairman;
2. Shri Mahesh Krishnamurti as Non-Executive Director;
3. Shri Atul Bheda as Non-Executive Director;
4. Shri R Gandhi as Additional Director appointed by Reserve Bank of India;
5. Shri Ananth Narayan Gopalakrishnan as Additional Director appointed by Reserve Bank of India;
6. Shri Partha Pratim Sengupta as Director nominated by State Bank of India;
7. Shri Swaminathan Janakiraman as Director nominated by State Bank of India; and
8. Shri Prashant Kumar as Managing Director & CEO;

("New Board")

The re-constitution of the Board of Directors as per the Scheme and appointment of the New Board has been noted in the Board Meeting held today i.e. March 26, 2020 including the appointment of the Directors nominated by State Bank of India as Nominee Directors on the Board of the Bank.

The brief profile of the Directors appointed pursuant to the Scheme is given in Annexure 1.

The meeting commenced at 10.00 a.m. and concluded at 7.00 p.m.



We request you to kindly take this in your record.

Thanking you,

Yours faithfully,
For **YES BANK Limited**


~~Shivanand R. Shettigar~~
Group Company Secretary



Annexure 1

Brief Profile of the New Board

Shri Prashant Kumar, Managing Director & CEO

Shri Prashant Kumar joined State Bank of India in 1983 as Probationary Officer and since then he held various important portfolios in the Bank. He has over 35 years of experience in the Banking field. In his long service in the Bank, he had the opportunity to work in various areas of banking such as Credit, Retail Banking, Human Resources & Strategic Training and Finance. He held the position of General Manager in Mumbai and Chief General Manager of Kolkata Circle in SBI. After elevation to the position of Deputy Managing Director, he held the position of Chief Operating Officer, Corporate Development Officer (HR) and Chief Financial Officer of SBI at its Corporate Office in Mumbai.

He is a Science graduate and a law graduate from Delhi University.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri Sunil Mehta, Non-Executive Chairman

Shri Sunil Mehta has over three and a half decades of proven leadership experience in banking, financial services, insurance and investments with Citibank and AIG. In 2013, he left AIG where he was the Country Head & CEO for AIG India since 2000. Subsequently, he started SPM Capital Advisers Pvt. Ltd. Shri Mehta is the Chairman and Managing Director of SPM Capital Advisers Pvt. Ltd., a leading business advisory and consulting firm in India.

As Country Head & CEO for AIG in India, Shri Mehta was responsible for all AIG businesses in India covering Insurance, Financial Services, Real Estate and Investments amongst other businesses. He set up AIG's insurance JVs with Tatas and was also responsible for expanding AIG's presence across ten businesses in India which included Life & Non-Life Insurance, Private Equity, Asset Management, Real Estate, Home Finance, Consumer Finance, Software Development, Mortgage Guaranty and Aircraft Leasing. He was on the Board of all AIG Companies in India and on the Board of IDFC Ltd. for several years.

Prior to joining AIG, Shri Mehta worked with Citibank for over 18 years where he held various senior positions covering operations, sales & risk process re-engineering, risk management, public sector business and corporate banking. His last assignment was Corporate Bank Head for Citibank India and Senior Credit Officer.

Shri Mehta has been appointed the Non-Executive Chairman of YES Bank Limited by a Government of India Notification dated March 13, 2020. Shri Mehta was Non-Executive Chairman of Punjab National Bank from March 2017 till February 2020. He was an Independent



Director on the Board of State Bank of India from June 2014 to March 2017. He is presently a Board Member of IL & FS Investment Managers Ltd. (IIML), ACC Ltd. (A subsidiary of LafargeHolcim Group), Sashakt India Asset Management Ltd., Welmo Fintech Pvt. Ltd. and Bodytronix Fitness Pvt. Ltd. Shri Mehta was on the Board of a startup digital non-life insurance company - Acko General Insurance Ltd. till October 2018.

In addition, he is a Senior Advisor to notable international/domestic firms amongst his other business responsibilities at SPM Capital Advisers Pvt. Ltd.

Shri Mehta was asked to Chair the Committee on Resolution of Stressed Assets by the Honorable Finance Minister of India. Other Members of the Committee included the Chairman of State Bank of India, Managing Director of Bank of Baroda and Deputy Managing Director of SBI. The Committee presented the Sashakt Report on Resolution of Stressed Assets to the Finance Minister on July 2, 2018. The report is under implementation and made significant progress with adoption of the Inter Creditor Agreement (ICA) by the Regulator and all major Banks/NBFC's in addition to other recommendations.

Shri Mehta is closely engaged with various Think Tanks and Chambers of Commerce. He is the founding Board Member of the Asia Society India Centre and a Past Chairman of American Chamber of Commerce (AMCHAM India). He is currently on the India Advisory Board of US India Strategic Partnership Forum (USISPF).

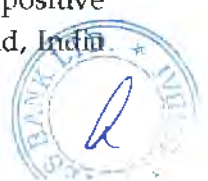
Shri Mehta has strong interests in building sustainable communities and is the immediate Past Chairman of Action for Ability Development and Inclusion (Formerly The Spastics Society of North India). He is actively engaged with The United Way and on the Boards of United Way India and Mumbai. He was also the Chairman of both these organizations and also member of the Global Transition Board of United Way Worldwide.

Shri Mehta is a graduate from Shri Ram College of Commerce, Delhi University. He is a Fellow Member of the Institute of Chartered Accountants of India and an Alumni of the Wharton School of Management, University of Pennsylvania, USA.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri Mahesh Krishnamurti, Non-Executive Director

Shri Mahesh Krishnamurti has been appointed to Board of YES Bank Limited as Non-Executive Independent Director by a Government of India Notification dated March 13, 2020. In addition, Mahesh is a Partner with Arka Venture Labs, a cross-border B2B deep-tech seed fund focused on supporting early-stage technology ventures in India and then transitioning them to the Silicon Valley ecosystem. He is also a Supervisory Board member at MyCFO, a leading Restructuring Advisory consultancy. Based on his deep interest in Sustainability, Mahesh is also Advisor-Partner with BuzzOnEarth Media, a global platform on engaging the masses towards positive action on Sustainability Development Goals. Previously Mahesh was MD/Country Head, India



and member of Global Leadership Team, at RGP, a leading US consultancy. His functional expertise is in Strategy, Business Development, M&A, Finance, and Organizational Governance and Leadership. Mahesh is Innately international and versatile, having lived in Thailand (childhood years), Switzerland (schooling), UK, US, and India. Conversant in French, Thai, Tamil, Telugu, and Hindi in addition to English. Raised in a United Nations family.

Education: B.Sc. (Economics) London School of Economics and Political Science; MBA (Finance) NYU, Stern School of Business; Management programs at the Wharton School, and MIT, Sloan School of Management.

Other: Chairman, American Chamber of Commerce, India Western Region; Committee, Policy Research & Development, Bombay Chamber of Commerce; Charter Member, TiE; Rotarian; Deeply rooted in Indian classical music and rhythm. Animal lover, foodie and fitness enthusiast. Recently summited Mount Fuji. Lives with wife in Mumbai.

Shri Atul Bheda, Non-Executive Director

Shri Atul Bheda is a practicing Chartered Accountant with a degree in law and Information Systems Audit (ISA). He is in practice since 33 years. He has experience in the areas of Tax, Bank and other Audits, Computer Software Development, Finance, Corporate laws etc.

He has been a Member of the Central Council of the Institute of Chartered Accountants of India (ICAI) from 2007 to 2013 and has been contributing to the ICAI by chairing various committees like Information Technology (IT), Indirect Tax (IDTC), Ethical Standards Board (ESB), and the Expert Advisory Committee (EAC) and has represented ICAI on committees of SEBI, RBI, IRDA, and XBRL International. He was a member of Accounting Standards Board, Corporate Laws and Corporate Government Committee, Internal Audit Standards Board, Committee on Banking, Insurance & Pension, Auditing and Assurance Standards Board of ICAI.

He has been the founder director of XBRL Limited in India. He was Chairman of Taxonomy Development and Review Committee of XBRL India

He was Chairman of The Western India Regional Council (WIRC of ICAI) which is the largest Regional Council of The Institute of Chartered Accountants of India (ICAI)

He has also contributed to many Education and Charitable Organisations in various capacities.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri R Gandhi, Additional Director appointed by Reserve Bank of India

Shri Gandhi is a financial sector policy expert and adviser. Currently, he advises banks, finance companies and fintech entities. His expertise includes banking and non-banking regulation,

payment systems, financial markets, FinTech and currency management. He is a prolific speaker and covers, including these areas, wide range of subjects.

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.

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 (MPC). He was a member of the Basle Committee on Banking Supervision (BCBS) and the Committee on Global Financial Systems (CGFS), Basle.

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.

He was born in 1956.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri Ananth Narayan Gopalakrishnan, Additional Director appointed by Reserve Bank of India

Shri Ananth Narayan is an Adjunct Professor, SPJIMR and Senior India Analyst, Observatory Group LLC

- He is an Independent Director on the boards of SBI Capital Markets Ltd., Clearcorp Dealing Systems Ltd., CARE Ratings Ltd., Agappe Diagnostics Ltd., Southern Ridges Macro Fund, Southern Ridges Master Macro Fund and Yes Bank.
- He is a member of SEBI's Mutual Fund Advisory Committee, FICCI's Capital markets Committee, NSE Clearing Ltd.'s Risk Management Committee, and Kerala Infrastructure Fund Management Ltd.'s Investment Committee.
- He has over 24 years of experience in banking and financial markets - with Standard Chartered Bank, Deutsche Bank and Citibank.
- Till December 2017, he was MD & Regional Head of Financial Markets, ASEAN & South Asia with Standard Chartered Bank.



- Previously, he was SCB's Head of Financial Markets & Co-Head of Wholesale Banking for South Asia between 2012-15, and Regional Head of FX, Rates & Credit Trading South Asia, between 2009-12.
- Prior to Standard Chartered Bank he was with Citibank in Mumbai till 2005 (Director & Head of FICC Trading), and with Deutsche Bank in Mumbai (Managing Director & Head of Global Rates, South Asia - till August 2009)
- He served as the Chairman of the board of Standard Chartered Nepal Ltd. between 2016 - 2017
- He was Vice Chairman on the board of Fixed Income Money Market and Dealers Association (FIMMDA) and Foreign Exchange Dealers Association of India (FEDAI), between 2012 and 2017
- He was on the board of Central Depository Services Ltd. (CDSL) and Standard Chartered Securities India Ltd. (SCSI) between 2013 and 2017
- He has been a part of various RBI committees (including the one that launched FX Options in India, Interest Rate Futures, Financial Stability, Financial Benchmarks etc).
- He has a B.Tech (Electrical) from IIT Bombay and a PGDM from IIM Lucknow.
- He appears in print and television media for views on macroeconomics and financial markets. He is passionate about diversity, learning, ethics & integrity, people and collaboration.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri Partha Pratim Sengupta, Director nominated by State Bank of India

Shri Partha Pratim Sengupta, Deputy Managing Director, State Bank of India, a career banker, joined the Bank as a Probationary Officer in February 1987. Before assuming charge as Deputy Managing Director & Chief Credit Officer in September 2018, he was the Chief General Manager of State Bank of India, Kolkata Circle. Prior to this, he was General Manager at Mid Corporate Regional Office, Pune and Deputy General Manager, IFB Mumbai. He has been instrumental in changing the Credit Underwriting and Monitoring Processes in State Bank of India.

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

Shri Swaminathan Janakiraman, Director nominated by State Bank of India

Shri Swaminathan Janakiraman is a B.Com from Madras University, Executive MBA from NIBM, India

Present Assignment: Dy. Managing Director (Strategy) & Chief Digital Officer (CDtO)



Previous Assignments:

Swaminathan joined State Bank of India as a Probationary Officer in December 1988 and has a career spanning over 31 years with SBI, he has held various assignments across Corporate and International Banking, Trade Finance, Retail and Digital Banking and Branch Management.

In his current assignment as CDtO of SBI, he is the head of Digital & Transaction Banking verticals of the Bank. Prior to this, Shri Swaminathan was the head of the SBI's Hyderabad Circle overseeing the Bank's business in the State of Telangana, handling a wide spectrum of Retail Banking under various customer segments, through its 1,150 branches.

Prior to that, he was General Manager (FIG), International Banking Group, Corporate Centre Mumbai, which handles SBI's correspondent banking relationships including Institutional Sales, Trade Finance and Payments Products. Earlier, as a DGM he was head of Global Trade Services within the International Banking Group. In this role, he was responsible for Trade Finance business and Trade Operations of SBI's overseas offices. He was also Head of Trade Finance at SBI's Branch in New York. As SBI's nominee, he served on the Board of Bank of Bhutan, an SBI JV in Bhutan.

Mr Swaminathan is currently the SBI's nominee director and Chairman of the Board of SBI Payments Services Pvt Ltd, an SBI Hitachi JV. He is also the Bank's nominee director on the Board of National Payments Corporation of India (NPCI). He is a Certified Anti-Money Laundering Specialist (CAMS) as well as Certified Documentary Credit Specialist (CDCS).

He is not related to any other Director of the Bank and he is not debarred from holding office of Director by virtue of any order of Securities and Exchange Board of India or any other such authority.

