

YBL/CS/2020-21/Int/018

March 2, 2021

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.: Disclosure under Indian Listing Regulations - Outcome of Postal Ballot (E-voting) Result - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

This is further to our letter dated January 22, 2021 seeking approval for authorizing Board of Directors for raising of capital up to Rs. 10,000 crores through issuance of equity shares or other convertible securities, by way of special resolution to be passed through the mode of remote e-voting.

The remote e-voting period ended on Monday, March 1, 2021 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 2, 2021. Accordingly, the results of the Postal Ballot were declared by the Chairman on the same day i.e. March 2, 2021.

We would like to inform that the Special Resolution 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, as amended.

The aforesaid resolution is deemed to have been passed on the last date of e-voting i.e. on Monday, March 1, 2021.



You are requested to take note of the same.

The announcements made by the Bank can also be accessed at its website www.yesbank.in.

Thanking you,
Yours faithfully,
For **YES BANK LIMITED**

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

Shivanand R. Shettigar
Group Company Secretary

Encl: As above

Name of the Bank	YES BANK LIMITED
Record Date for Postal Ballot	22 January 2021
Total number of shareholders on record date	36,04,456 equity shareholders
Date of Postal Ballot Notice	22 January 2021
Date of Declaration of Results	02 March 2021
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter Group:	Not Applicable
b) Public	Not Applicable
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter Group:	Not Applicable
b) Public	Not Applicable

Resolution No.	1 - To authorize raising of Capital through issuance of equity shares or other securities							
Resolution required: (Ordinary/ Special)	SPECIAL							
Whether promoter/ promoter group are interested in the agenda/resolution?	No							
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	15,306,161,680	12,242,366,057	79.983	12,086,543,625	155,822,432	98.727	1.273
	Poll		-	0	-	-	0	0
	Postal Ballot (if applicable)		-	0	-	-	0	0
Public- Non Institutions	E-Voting	9,748,744,301	1,530,380,480	15.698	1,518,133,698	12,246,782	99.200	0.800
	Poll		-	0	-	-	0	0
	Postal Ballot (if applicable)		-	0	-	-	0	0
		25,054,905,981	13,772,746,537	54.970	13,604,677,323	168,069,214	98.780	1.220

Note: State Bank of India along with its subsidiaries and associate enterprises holds 7,75,59,00,250 equity shares constituting 30.96% 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 subsidiary 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 subsidiary and associate enterprises shareholding to 6,51,42,75,555 equity shares constituting 26% of the total shareholding of the Bank. Voting in excess of 26% of the total capital is treated as abstained.

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
Group Company Secretary



SCUTINIZER'S REPORT

March 2, 2021

To,
The Chairman,
YES BANK Limited
YES BANK Tower,
ONE International Center,
Tower II, 15th Floor, Senapati Bapat Marg,
Elphinstone (W), Mumbai 400013

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"*) at their meeting held on January 22, 2021, 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 January 22, 2021 ('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 item 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 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 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 and www.nseindia.com. Electronic Voting Event Number "115579" ('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 on January 28, 2021 to all the Members of the Bank through e-mail who have registered their e-mail addresses as on January 22, 2021 (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 **33,97,573** 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 **36,04,456**. The E-voting period commenced from Sunday, January 31, 2021 from 10.00 a.m. IST and ended on Monday, March 1, 2021 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 January 29, 2021, in "Free Press Journal", English Newspaper and in "Navshakti", Marathi Newspaper dated January 28, 2021 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



SUMMARY OF VOTES CAST

The E-voting process concluded at 5.00 p.m. on March 1, 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. R Mahesh and Mrs. Saroj Narasimhan 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 **36,04,456** Members holding shares as on the cut-off date, i.e. Friday, January 22, 2021, 8889 Members 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	36,04,456		
Total no. of Equity Shares	25,05,49,05,981		
E-voting as per the Postal Ballot Notice	From 10.00 a.m. on Sunday, January 31, 2021 till 5.00 p.m. on Monday, March 1, 2021		
		Number of Votes	Number of Shares
Total votes cast through E-voting	A	8889	1502,41,68,663
Less: E-voting considered as abstained/less voted)* refer note below	B	Nil	125,14,22,126*
Net E-voting (A-B) considered valid	C	8889	1377,27,46,537

***Refer Note no (iii). Voting in excess of 26% of the total capital is also 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) State Bank of India along with its subsidiaries and associate enterprises holds 7,75,59,00,250 equity shares constituting 30.96% 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 subsidiary 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 subsidiary and associate enterprises shareholding to 6,51,42,75,555 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	15,306,161,680	12,242,366,057	79.9833	12,086,543,625	155,822,432	98.727	1.273
Public- others	9,748,744,301	1,530,380,480	15.6982	1,518,133,698	12,246,782	99.200	0.800
Total	25,05,49,05,981	1377,27,46,537	54.970	1360,46,77,323	16,80,69,214	98.780	1.220

Percentage of votes cast in **Favour**: 98.780. Percentage of votes cast **Against**: 1.220

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 January 22, 2021 has been passed by the Members with **requisite majority**. The Resolution is deemed as passed on the last date of voting that is Monday, March 1, 2021.

I further report that as per the Postal Ballot Notice dated January 22, 2021 and the Board Resolution dated January 22, 2021, 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 March 3, 2021. The result of the Postal Ballot will be displayed on the website of the Bank 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)
UDIN. F001303B003858530**

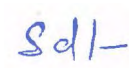
Place: Mumbai
Date: March 2, 2021

The following were the witnesses to the unblocking of the votes on March 1, 2021

1. 
Mr. R. Mahesh

2. 
Mrs. Saroj Narasimhan

Received and acknowledged by:



**Chairman
YES BANK Limited**