

May 17, 2018

**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.: Notice of the 14<sup>th</sup> Annual General Meeting (AGM) and Annual Report 2017-18.**

We enclose herewith the Notice of 14<sup>th</sup> AGM of YES BANK Limited to be held on Tuesday, June 12, 2018 and the Annual Report for FY 2017- 2018.

Kindly take note of the above.

The announcements made by the Bank can also be accessed at its website [www.yesbank.in](http://www.yesbank.in).

Thanking you,

Yours faithfully,  
For YES BANK LIMITED



*For* Shivanand R. Shettigar  
Company Secretary



*Encl: As above*

## YES BANK LIMITED

CIN: L65190MH2003PLC143249

**Registered Office:** 9th Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.  
Tel.: +91 (22) 3366 9000 Fax: +91 (22) 2490 0314 Website: www.yesbank.in Email: shareholders@yesbank.in

# NOTICE

Notice is hereby given that the Fourteenth Annual General Meeting of the Members of **YES BANK LIMITED** (the '**Bank**') will be held on Tuesday, June 12, 2018 at 11.00 A.M., at Hall of Culture, Ground Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018, to transact the following business:

### ORDINARY BUSINESS:

- To consider and adopt:
  - the audited financial statements of the Bank for the financial year ended March 31, 2018 and the Reports of the Board of Directors and the Auditors thereon; and
  - the audited consolidated financial statements of the Bank for the financial year ended March 31, 2018 and the Report of the Auditors thereon.
- To declare dividend on equity shares.
- To appoint a director in place of Mr. Ajai Kumar (DIN: 02446976), who retires by rotation and being eligible, offers himself for re-appointment.
- To ratify the appointment of Auditors and to fix their remuneration and in this regard, to consider and if thought fit, to pass the following Resolution as an **Ordinary Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable rules, if any, the applicable provisions of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the Rules, Circulars and Guidelines issued by the Reserve Bank of India, from time to time, and pursuant to the resolution passed by the Members at the Twelfth Annual General Meeting held on June 07, 2016 appointing M/s. B S R & Co. LLP, Chartered Accountants (Registration No. 101248W/W-100022) as Statutory Auditors of the Bank to hold office for four (4) years

from the conclusion of the Twelfth Annual General Meeting till the conclusion of the Sixteenth Annual General Meeting, the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022), as Statutory Auditors of the Bank, to hold office from the conclusion of this AGM till the conclusion of Fifteenth AGM of the Bank, be and is hereby ratified by the Members of the Bank, subject to approval from Reserve Bank of India and such other regulatory authorities, as may be applicable, on such remuneration as shall be decided by the Board of Directors or any Committee thereof in addition to payment of any out of pocket expenses and indirect taxes at the applicable rates, as may be incurred by Auditors during the course of the Audit.”

### SPECIAL BUSINESS:

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

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 160 and other applicable provisions, if any, of the Companies Act, 2013 (the '**Act**') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (*including any statutory modification(s) or re-enactment(s) thereof for the time being in force*) and the rules, circulars and guidelines issued by the Reserve Bank of India or any other applicable laws, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, Mr. Subhash Chander Kalia (DIN: 00075644), who was appointed as an Additional Director pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office upto the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as

a Non-Executive Non-Independent Director of the Bank, liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the ‘**Act**’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, Mr. Rentala Chandrashekar (DIN: 01312412), who was appointed as an Additional Director pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office upto the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Act, proposing his candidature for the office of director, be and is hereby appointed as an Independent Director of the Bank for a period of five (5) years from the date of this meeting, not liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152, 160, Schedule IV and all other applicable provisions of the Companies Act, 2013 (the ‘**Act**’) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, Section 10A and other applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the rules, circulars and guidelines issued by the Reserve Bank of India, and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and basis the recommendation of Nomination & Remuneration Committee and the Board of Directors of the Bank, Dr. Pramita Sheorey (DIN: 08120130), who was appointed as an Additional Director pursuant to the provisions of Section 161 and other applicable provisions of the Act to hold Office upto the date of this Annual General Meeting and in respect of whom the Bank has received a notice in writing under Section 160 of the Act, proposing

her candidature for the office of director, be and is hereby appointed as an Independent Director of the Bank for a period of five (5) years from the date of this meeting, not liable to retire by rotation.”

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 203 and any other applicable provisions of the Companies Act, 2013 (the ‘**Act**’) and rules made thereunder, Section 10B and other applicable provisions of the Banking Regulations Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the rules, circulars and guidelines issued by the Reserve Bank of India (‘**RBI**’) from time to time, the provisions of the Articles of Association (‘**AoA**’) of the Bank and subject to the approval of RBI, Mr. Rana Kapoor (DIN: 00320702), be and is hereby re-appointed as the Managing Director and CEO (‘**MD & CEO**’) of the Bank for a period of three (3) years commencing from September 01, 2018.

**RESOLVED FURTHER THAT** the Members do hereby take note that Mr. Rana Kapoor, MD & CEO is currently being paid the remuneration as under, along with bonus and perquisites as approved by Shareholders and RBI:

Particulars	(Amt. in ₹ per annum)
Basic Salary	2,26,45,164
Dearness allowances	1,05,43,661
Other allowances	39,93,674
<b>Total</b>	<b>3,71,82,499</b>

**RESOLVED FURTHER THAT** subject to the provisions of Section 197, Schedule V of the Act read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, and other applicable rules, if any, applicable provisions of the Banking Regulation Act, 1949 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the AoA of the Bank and subject to the approval of RBI, the approval of the Members of the Bank, be and is hereby accorded for payment of remuneration to Mr. Rana Kapoor (DIN: 00320702), MD & CEO, from the financial year beginning April 01, 2018 with a maximum increase up to 20% over the remuneration of preceding year, i.e. 2017-2018 and with an annual increment of up to a maximum of 20% for every subsequent financial year thereafter during the currency of his proposed extended term of three (3) years.

**RESOLVED FURTHER THAT** Mr. Rana Kapoor, MD & CEO, shall also be entitled to an annual performance bonus as may be determined by the Nomination & Remuneration Committee/Board in terms of the Compensation & Benefits Policy of the Bank and in terms of the Guidelines issued by RBI on the Compensation of Managing Directors/ Whole Time Directors, etc. and as approved by RBI.

**RESOLVED FURTHER THAT** Mr. Rana Kapoor, MD & CEO, shall also be eligible for perquisites (evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Bank) such as the benefit of the Bank's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of cars and telephone at residence or reimbursement of expenses in lieu thereof; residence telephones, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with RBI approval(s).

**RESOLVED FURTHER THAT** the Board of Directors of the Bank be and is hereby authorized to alter and vary the terms and conditions of the said re-appointment (*including authority, from time to time, to determine the amount of salary, the type and amount of perquisites, bonus and other benefits payable to Mr. Rana Kapoor*), in such manner as may be agreed to between the Bank and Mr. Rana Kapoor, within the limits approved by the Members and to the extent the Board may consider appropriate and as may be permitted or authorized by RBI on an application made by the Bank, from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said re-appointment as it may in its sole discretion deem fit and to delegate all or any of its powers conferred herein to any Director(s) and/or officer(s) of the Bank to give effect to this Resolution."

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

**"RESOLVED THAT** in supersession of the resolution passed by the Members of the Bank on June 06, 2017 and pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made

thereunder (*including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force*) and the relevant provisions of the Memorandum and Articles of Association of the Bank, the consent 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 thereof or any other person(s) for the time being exercising the powers conferred on the Board by this Resolution and as may be authorized by the Board in that behalf*) to borrow such sums of money in any manner, from time to time, upon such terms and conditions as they may think fit, notwithstanding that the money to be borrowed together with the monies already borrowed by the Bank (*apart from deposits accepted in the ordinary course of business, temporary loans repayable on demand or within six months from the date of the loan or temporary loans, if any, obtained from the bankers of the Bank in the ordinary course of business but does not include loans raised for the purpose of financial expenditure of a capital nature*) may exceed the aggregate of the paid-up share capital of the Bank, its free reserves and securities premium, and determine, fix, arrange or agree to the terms and conditions of all such monies borrowed/ to be borrowed whether in Indian or any other equivalent foreign currency from time to time, **provided that the total amount so borrowed by the Board and outstanding at any time shall not exceed the sum of ₹1,10,000 Crore (Rupees One Hundred Ten Thousand Crore only).**

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take, from time to time, all decisions and steps as the Board may deem fit, necessary or expedient or proper to give effect to this Resolution and give such directions as may, in its absolute discretion, deem fit or necessary and to settle any question that may arise in this regard."

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

**"RESOLVED THAT** pursuant to the provisions of Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and Rule 14 and other applicable provisions, if any, of the Companies (Prospectus and Allotment of Securities) Rules, 2014, Rule 18 and other applicable provisions, if any, of the Companies (Share Capital and Debentures) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Banking Regulation Act,

1949 (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India ('RBI'), from time to time and all other relevant provisions of applicable law(s), the provisions of 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), **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 thereof or any other person(s) for the time being exercising the powers conferred on the Board by this Resolution and as may be authorized by the Board in that behalf) **for borrowing/raising funds in Indian /foreign currency by issue of debt securities including but not limited to non-convertible debentures, MTN (Medium-Term Notes), bonds** (including bonds forming part of Tier I/Tier II capital in accordance with and subject to the terms and conditions specified in the Basel III Capital Regulations prescribed by RBI, long-term infrastructure bonds or such other securities as may be permitted by RBI from time to time and including securities to be issued from its offshore branches and/or the IBU situated at the GIFT City IFSC in accordance with applicable regulations issued by RBI from time to time) **upto ₹30,000 Crore (Rupees Thirty Thousand Crore Only)** (collectively the '**debt securities**') by the Bank, in one or more tranches and/or series, in domestic and/or overseas market, as per the agreed structure and within the limits permitted by RBI and other regulatory authorities, to eligible investors on private placement or otherwise basis during a period of one year from the date of passing of this resolution, within the overall borrowing limits of the Bank, as approved by the Members, from time to time.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to appoint merchant bankers, underwriters, depositories, custodians, registrars, trustees, bankers, lawyers, advisors and all such agencies as may be involved or concerned in the issue and to remunerate and also to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., with such agencies, to seek the listing of debt securities on one or more recognized stock exchange(s) as may be required.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to negotiate, modify and finalize the terms and conditions of the debt securities

and sign the relevant documents/agreements in connection with the private placement of the debt securities, including without limitation, the private placement offer letter (*along with the application form*), information memorandum, disclosure documents, debenture subscription agreement, debenture trust deed and any other documents as may be required, in connection with the offering(s), issuance(s) and/or allotment(s) on private placement of debt securities by the Bank and to further delegate the above powers to any Committee of Directors or any personnel of the Bank to act on their behalf as they may deem fit and to do all such other acts and things and to execute all such documents as may be necessary for giving effect to this resolution."

11. 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(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Issue of Global Depository Receipts) Rules, 2014 and other applicable rules made thereunder (the '**Act**'), the Banking Regulation Act, 1949 (including any statutory amendment(s) or modification(s) or variation(s) or re-enactment(s) thereof, for the time being in force), the Foreign Exchange Management Act, 1999, as amended and Rules and Regulations framed thereunder as in force and 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') including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended (the '**ICDR Regulations**') or any other competent authority, whether in India or abroad, from time to time, to the extent applicable including enabling provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**') and in accordance with the provisions of the Memorandum and Articles of Association of the Bank and subject to approvals, consents, permissions and/or sanctions as might be required and subject to such conditions as might be prescribed while granting such approvals, consents, permissions and sanctions 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), be and is hereby authorized on behalf of the Bank, to create, offer, issue and allot 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 or through an issuance of Global Depository Receipts ('GDRs'), American Depository Receipts ('ADRs'), Foreign Currency Convertible Bonds ('FCCBs'), fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, 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 and/or 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'*), through one or more prospectus and/or 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 of ₹2 each (Rupees Two) aggregating upto **USD 1 Billion** or its Indian Rupee equivalent provided however that the aggregate amount to be raised by issue of Securities as above shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 10% of the then issued and subscribed equity share capital of the Bank, in one or more tranche or tranches, at such price or prices, (whether at prevailing market price(s) or at permissible discount or premium to market price(s) in terms of applicable regulations) 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, 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 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 ICDR Regulations, such Securities shall be fully paid-up and the allotment of such Securities shall be completed within 12 months from the date of this resolution at such price being not less than the price determined in accordance with the pricing formula provided under the 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 ICDR Regulations.

**RESOLVED FURTHER THAT** in the event that Equity Shares are issued by way of a Qualified Institutional Placement under the 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 decides to open the proposed issue of Equity Shares.

**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 (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017 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 the Securities to be issued pursuant to such issue shall be the date of the meeting in which the Board or 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 (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, 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 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** 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 as a 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 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, issue, offer 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 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 Board 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 proportion thereof, 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 advise 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 circular, documents and agreements including filing of registration statements, prospectus and other documents (in draft or 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 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 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 all 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 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 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 delegate all or any of its powers herein conferred by this resolution to any Committee of Director or Directors or any one or more executives of the Bank to give effect to the above resolution.”

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

**“RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) and rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the ‘SEBI SBEB Regulations’), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the rules, circulars, regulations, guidelines, if any, prescribed by Securities and Exchange Board of India (‘SEBI’), Reserve Bank of India (‘RBI’) and all other concerned/ relevant authorities, from time to time, to the extent applicable, the provisions of any other applicable



laws and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Bank, and subject to such approval(s), consent(s), permission(s) and sanction(s) of the Government of India, SEBI, RBI and all other appropriate authorities, institutions or bodies, as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting such approval(s), consent(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **'Board'** which term shall be deemed to include the Compensation Committee already constituted by the Board of Directors under Section 178 of the Act called as the Nomination & Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors by this resolution and/or such other persons who may be authorized in this regard by the Board of Directors and/or the Nomination & Remuneration Committee), approval of the Members be and is hereby granted to the Board to grant, offer, issue and allot, in one or more tranches, to such present and future officers and employees (including whole-time directors but excluding Promoters), whether working in India or outside India (collectively **'The Employees'**), as may be decided by the Board, 7,50,00,000 (Seven Crore Fifty Lakh) equity stock options, convertible into 7,50,00,000 (Seven Crore Fifty Lakh) equity shares of the nominal face value not exceeding ₹2 (Rupees Two) per equity share under an employee stock option scheme i.e. **'YBL ESOS - 2018'** (hereinafter referred to **'ESOS'**) on the terms and conditions as set out in the Explanatory Statement to this item in the Notice, at such price and on such other terms and conditions as may be decided by the Board in its absolute discretion.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized, without prejudice to the generality of the above, but subject to the terms, as approved by the members, to implement, formulate, evolve, decide upon and bring into effect the ESOS on such terms and conditions as broadly contained in the Explanatory Statement to this item in the Notice and to make any further modification(s), change(s), variation(s), alteration(s) or revision(s) in the terms and conditions of the ESOS, from time to time, including but not limited to, amendment(s) with respect to vesting period and schedule, exercise price, exercise period, performance/ eligibility criteria for grant/ vesting or to suspend, withdraw, terminate or revise the ESOS in such manner as the Board or any other person authorized by the Board may determine.

**RESOLVED FURTHER THAT** the Board, be and is hereby authorized to do all such acts, deeds, matters and things including but not limited to framing rules relating to taxation matters arising out of grant/ exercise of stock options and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable in relation thereof, for the purpose of giving effect to the above resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take necessary steps for listing of the equity shares allotted in accordance with the ESOS on the Stock Exchanges where the securities of the Bank are listed as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the SEBI SBEB Regulations and other applicable laws.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to issue and allot the equity shares upon exercise of options from time to time in accordance with the ESOS and such equity shares shall rank *pari-passu* with all the existing equity shares of the Bank for all purposes.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board 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, and with the power on behalf of the Bank to settle all questions, difficulties or doubts that may arise in relation to the implementation of the ESOS and to the shares (including to amend or modify any of the terms thereof) issued herein without being required to seek any 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 authority of the aforesaid resolutions."

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

**"RESOLVED THAT** pursuant to the provisions of Section 62 and other applicable provisions, if any, of the Companies Act, 2013 (the **'Act'**) and rules made thereunder, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the **'SEBI SBEB Regulations'**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the rules, circulars, regulations, guidelines, if any, prescribed by Securities and Exchange Board of India (**'SEBI'**), Reserve Bank of India (**'RBI'**) and all other concerned/

relevant authorities, from time to time, to the extent applicable, the provisions of any other applicable laws and regulations (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Bank, and subject to such approval(s), consent(s), permission(s) and sanction(s) of the Government of India, SEBI, RBI and all other appropriate authorities, institutions or bodies, as may be required, and subject to such conditions and modifications as may be prescribed by any of them while granting such approval(s), consent(s), permission(s) and sanction(s) and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the **'Board'** which term shall be deemed to include the Compensation Committee already constituted by the Board of Directors under Section 178 of the Act called as the Nomination & Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors by this resolution and/or such other persons who may be authorized in this regard by the Board of Directors and/or the Nomination & Remuneration Committee), approval of the Members be and is hereby granted to the Board to extend the benefits of the employee stock option scheme i.e. **'YBL ESOS - 2018'** (hereinafter referred to **'ESOS'**) proposed in the resolution under Item No. 12 of this Notice to the eligible present and future Employees (including whole-time directors but excluding the Promoters) of any of the Subsidiary Companies of the Bank and/or present and future employees of the Bank subsequently transferred/deputed to any of the Subsidiary Companies as identified by the Board from time to time, on such terms and conditions as may be decided by the Board and for the purpose of giving effect to the resolution, the Board be and is hereby authorized to take such steps and actions and give such directions as it may in its absolute discretion deem necessary and settle any question that may arise in this regard."

By Order of the Board of Directors



**Shivanand R. Shettigar**  
Company Secretary

Place: Mumbai  
Date: April 26, 2018

## NOTES:

1. **A Member entitled to attend and vote at the Annual General Meeting ('AGM' or the 'Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a Member of the Bank.** A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member. **The instrument appointing proxy should, however, be deposited at the Registered Office of the Bank duly filled, stamped and signed not later than forty-eight hours before the commencement of the Meeting.**
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the **'Act'**) relating to the Special Business to be transacted at the Meeting is annexed hereto.
3. Members/Proxies should fill the Attendance Slip for attending the Meeting and bring their Attendance Slips along with their copy of the Annual Report to the Meeting.
4. In case of Joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in dematerialized form are requested to write their DP ID and Client ID number(s) and those who hold share(s) in physical form are requested to write their Folio Number(s) in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Corporate Members are requested to send a duly certified copy of the Board Resolution/POA authorising their representative(s) to attend and vote on their behalf at the Meeting.
7. The register of Members and share transfer Books of the Bank would remain closed from **Wednesday, June 06, 2018 to Tuesday, June 12, 2018** (both days inclusive).
8. Dividend on Equity shares as recommended by the Board of Directors for the year ended March 31, 2018, if approved at the Meeting, will be payable to those Members who hold shares:

(a) In dematerialized mode, based on the beneficial ownership details to be received from National Securities Depository Limited and Central Depository Services (India) Limited as at the close of business hours on **Tuesday, June 05, 2018**.

(b) In physical mode, if their names appear in the Bank's Register of Members after giving effect to all valid transfers in physical form lodged with the Bank and/or its Registrar and Transfer Agents on or before **Tuesday, June 05, 2018**.

9. In order to receive the dividend without loss of time, all the eligible shareholders holding shares in demat mode are requested to update with their respective Depository Participant(s) before June 05, 2018, their correct Bank Account Number, including 9 Digit MICR Code and 11 digit IFSC Code, E-Mail ID and Mobile No(s). Shareholders holding shares in physical form may communicate these details to the Registrar and Share Transfer Agents viz. Karvy Computershare Private Limited having address at Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad – 500 032, before June 05, 2018 by quoting the reference folio number and attaching a photocopy of the Cheque leaf of their active Bank account and a self attested copy of their PAN card.

This will facilitate the remittance of the dividend amount as directed by SEBI in the Bank Account electronically. Updation of E-mail IDs and Mobile No(s) will enable sending communication relating to credit of dividend, un-encashed dividend, etc.

10. Members wishing to claim unclaimed dividends are requested to correspond with Karvy Computershare Private Limited or the Company Secretary of the Bank, at the Bank's registered office. Members are requested to note that dividends which are not claimed within seven years from the date of transfer to the Bank's Unpaid Dividend Account, will, as per the provisions of Section 124 of the Act and rules made thereunder, be transferred to the Investor Education and Protection Fund. Further, pursuant to the provisions of Section 124(6) of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended ("**the IEPF Rules**"), all shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the demat account of the Investor Education and Protection Fund authority ("**IEPF Authority**"). The Members/claimants whose shares, unclaimed dividend, etc. have been transferred to

the IEPF Authority may claim the shares or apply for refund by making an application to IEPF Authority in Form IEPF 5 (*available on [iepf.gov.in](http://iepf.gov.in)*) as per the procedure prescribed in the IEPF Rules.

The Bank has uploaded the details of unpaid and unclaimed dividend amounts lying with the Bank as on June 06, 2017 (date of last Annual General Meeting) as well as dividend/shares transferred to IEPF on the website of **the Bank** ([www.yesbank.in](http://www.yesbank.in)), as also on the website of the Ministry of Corporate Affairs.

11. Members can avail of the facility of nomination in respect of shares held by them in physical form pursuant to the provisions of Section 72 of the Companies Act, 2013. Members desiring to avail of this facility may send their nomination in the prescribed Form No. SH-13 duly filled, to Karvy Computershare Private Limited ("**Karvy**"), Registrar and Transfer Agent ("**R&T**") of the Bank. Members holding shares in electronic form may contact their respective Depository Participant(s) for availing this facility.

12. Brief profile and other required information about the Directors proposed to be appointed/re-appointed, as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India as approved by the Central Government, is enclosed to this Notice.

13. In terms of Section 139(1) of the Companies Act, 2013, every company shall, at the first AGM, appoint an individual or a firm as an Auditor who shall hold office from the conclusion of that meeting till the conclusion of its sixth AGM and thereafter till the conclusion of every sixth meeting. Provided that the Company shall place the matter relating to such appointment for ratification by members at every AGM. Further, in terms of RBI Circular dated January 30, 2001 on the appointment of Statutory Central Auditors for Indian Private Sector Banks, an audit firm can continue as the Statutory Central Auditor of a private sector bank for a continuous period of four years only and thereafter the said firm will be compulsorily rested for two years, which has now been extended to a period of 6 years vide RBI Circular dated July 27, 2017. Accordingly, the Members of the Bank at Twelfth AGM held on June 07, 2016 had approved the appointment of **M/s. B S R & Co. LLP**, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory

Auditors of the Bank for a period of 4 (four) years from the conclusion of the Twelfth AGM till conclusion of the Sixteenth AGM to be held in the year 2020, subject to ratification of the appointment by the Members at every AGM. The proposal for ratification of appointment of **M/s. B S R & Co. LLP**, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Bank, to hold office from the conclusion of this AGM till the conclusion of Fifteenth AGM of the Bank, subject to approval of Reserve Bank of India, is placed before the members. The profile of the Statutory Auditors is enclosed to this Notice.

14. The certificate from the Statutory Auditors of the Bank certifying that the Bank's Employees Stock Option Schemes are being implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and in accordance with the resolutions passed by the members of the Bank, will be available for inspection by the Members at the AGM.
  15. Relevant documents referred to in the accompanying Notice are open for inspection by the Members at the Registered Office of the Bank on all working days between 10.00 A.M. and 12.00 noon up to the date of the Meeting. This notice and the Annual Report will also be available on the Bank's website [www.yesbank.in](http://www.yesbank.in) for download.
  16. The Members, desiring any information relating to the financial statements, are requested to write to the Bank at an early date, so as to enable the management to keep the information ready.
  17. Pursuant to Sections 101 and 136 of the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for FY 2017-18 and this Notice, *inter alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form are being sent by e-mail to those Members whose e-mail addresses have been made available to the Bank/Depository Participant(s) unless the Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report for FY 2017-18 and this Notice *inter alia* indicating the process and manner of Remote e-voting along with attendance slip and proxy form, will be sent to them in the permitted mode.
- the Bank for receiving communications from Bank electronically.** Further, Members holding shares in electronic mode are requested to direct change of address notifications and updates of savings bank account details to their respective Depository Participant(s). **Members holding shares in physical mode are also requested to update their email addresses by writing to the R & T of the Bank quoting their folio number(s).**
18. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in physical form can submit their PAN and/or AADHAAR to the Bank/ Karvy.
  19. In terms of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Bank is providing the e-voting facility to its Members holding shares in physical or dematerialized form, as on the cut-off date, being **Tuesday, June 05, 2018**, to exercise their right to vote through electronic means from a place other than the venue of the Meeting on any or all of the businesses specified in the accompanying Notice (the '**Remote e-voting**'). The Remote e-voting commences on **Friday, June 08, 2018 at 10:00 A.M.** and ends on **Monday, June 11, 2018 at 5:00 P.M.** Details of the process and manner of Remote e-voting along with the User ID and Password is being sent to all the Members along with the Notice.
  20. In terms of the Companies (Management and Administration) Rules, 2014 **with respect to the Voting through electronic means**, the facility for voting through electronic voting system ('**Insta Poll**') shall be made available at the AGM. The Members attending the meeting should note that those who are entitled to vote but have not exercised their right to vote through Remote e-voting, may vote at the AGM through '**Insta Poll**' for all businesses specified in the accompanying Notice. The Members who have exercised their right to vote through Remote e-voting may attend the AGM but shall not vote at the AGM. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Bank as on the cut-off date being **Tuesday, June 05, 2018**, subject to the provisions of the Banking Regulation Act, 1949, as amended. *(Members may note that, in case of any technical failure or eventuality resulting into nonfunctionality of Insta Poll facility at AGM, the Members would be*

In support of the Green Initiative, the Bank hereby requests **Members who have not updated their email IDs to update the same with their respective Depository Participant(s) or with Karvy, R&T of**

*provided the ballot paper for casting their votes at the AGM.)*

21. The Bank has engaged the services of Karvy Computershare Private Limited as the Agency to provide e-voting facility.
22. The Board of Directors has appointed **Ms. Dipti Mehta, Partner of M/s. Mehta and Mehta, Company Secretaries**, failing her, **Ms. Ashwini Inamdar, Partner of M/s. Mehta and Mehta, Company Secretaries as a Scrutinizer** to scrutinize the voting process in a fair and transparent manner.
23. The Results on above resolutions shall be declared not later than 48 hours from the conclusion of the AGM of the Bank and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favor of the Resolutions.
24. The Results of voting declared along with Scrutinizer's Report(s) will be published on the website of the Bank ([www.yesbank.in](http://www.yesbank.in)) and on Service Provider's website (<https://evoting.karvy.com>) within 48 hours from the conclusion of the AGM and the same shall also be simultaneously communicated to the BSE Limited and the National Stock Exchange of India Limited.
25. The route map of the venue of the Meeting is given in the Notice. The prominent landmark for the venue is, it is 'near to Nehru Planetarium'. The Members need to furnish the printed Attendance Slip along with a valid identity proof such as PAN Card, passport, AADHAAR Card or driving license to enter the AGM hall.
26. In our constant endeavor to strengthen the shareholder service standards, a Shareholders Satisfaction Survey is being conducted with the help of Feedback Form to be circulated among the shareholders alongwith 14<sup>th</sup> AGM Notice. The same is also hosted on the Bank's website at [www.yesbank.in](http://www.yesbank.in) under Investors Relations → Annual Report section. Shareholders may tear/download the form and send us the same dully filled-in at Karvy Computershare Private Limited [Unit: **YES BANK Limited**], Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, Cont.: Ms. Shobha Anand, Deputy General Manager, Contact No. 040-67162222.

### Brief Profile of Statutory Auditors

BSR & Co. ('the firm') was constituted on March 27, 1990 having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on October 14, 2013 thereby having a new firm registration no. 101248W/W-100022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Affiliates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bengaluru, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO SPECIAL BUSINESS:

### Item No. 5

Mr. Subhash Chander Kalia (DIN:00075644), who was appointed as an Additional Director of the Bank w.e.f. April 03, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the '**Act**'), holds office up to the date of this Annual General Meeting of the Bank or the last date on which the Annual General Meeting should have been held, whichever is earlier and is eligible for appointment. In terms of Section 160 of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Kalia for the office of Director. Mr. Kalia has furnished consent/ declarations for his appointment as required under the Act and the Rules thereunder.

Mr. Subhash Chander Kalia has a distinguished career in banking industry having more than thirty eight years of experience in Public Sector Banking holding key positions in India and overseas including as Executive Director of Union Bank of India and Vijaya Bank, Chairman of Regional Rural Bank, Pratapgarh, Director of Nainital Bank Limited, Shahjahanpur Kshetriya Gramin Bank Limited and Bareilly Kshetriya Gramin Bank Limited. He was instrumental in setting up Baroda Pioneer Asset Management Company and Baroda L & G Life Insurance Company. Mr. Kalia has significant expertise in Agriculture lending, financial inclusion and Priority Sector Lending.

Prior to his appointment as Additional Director on the Board, he was acting as Senior Strategic Advisor of the Bank since October 2014. The Nomination & Remuneration Committee ('**N&RC**') had assessed the profile of Mr. Kalia and having found him to be 'fit and proper' in terms of Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended his appointment to the Board of Directors. In terms of Sections 152, 160 and other applicable provisions of the Act, the Board of Directors of the Bank, basis the recommendation of the N&RC, have reviewed the profile of Mr. Kalia and is of opinion that he meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as a Non-Executive Non-Independent Director. Considering his vast expertise and knowledge in the field of Agriculture and Rural economy, Micro & Small Enterprise Finance, Priority Sector Lending and Business Management, it would be in the interest of the Bank that Mr. Kalia is appointed as a Non-Executive Non-Independent Director on the Board of the Bank.

Mr. Subhash Chander Kalia's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Kalia having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949. *(For detailed experience statement, please refer the enclosed profile).*

Your Directors, therefore, recommend the appointment of Mr. Subhash Chander Kalia (DIN:00075644) as a Director of the Bank, liable to retire by rotation, as set forth in Item No. 5 of this Notice. On appointment, Mr. Kalia will be classified as Non-Executive Non-Independent Director of the Bank, liable to retire by rotation, considering his association with the Bank prior to his appointment on the Board.

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

### Item No. 6

Mr. Rental Chandrashekhar (DIN: 01312412), who has been appointed as an Additional Director of the Bank w.e.f. April 26, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the '**Act**'), holds office up to the date of this Annual General Meeting of the Bank or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment. In terms of Section 160 of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Mr. Chandrashekhar for the office of Director. Mr. Chandrashekhar has furnished consent/declarations for his appointment as required under the Act and the Rules thereunder.

Mr. Chandrashekhar holds a Master's degree in Computer Science from Pennsylvania State University, USA and a Master's degree in Chemistry from the Indian Institute of Technology ('IIT'), Bombay. He has several honors and awards to his credit including the Prime Minister's Award for Excellence in Public Administration, the Data Quest Path Breaker of the Year Award and is a distinguished Alumnus of IIT Bombay. Mr. Chandrashekhar has extensive experience in IT and Telecom sectors. He is the immediate Past President of NASSCOM. Under his leadership, NASSCOM strengthened its position as a leading voice of the industry in the wake of rising scale, diversity and transformation in the IT-BPM industry in the country. He also undertook various industry initiatives for

driving the growth of start-up eco-system in the country and building agile, scalable skilling programs for New Age tech skills. Mr. Chandrashekhar has also been the Secretary to the Government of India for Electronics and IT as well as Chairman of the Telecom Commission of India and Secretary, Telecom. He was a member of the Indian Administrative Service since 1975 and retired from Government service in 2013.

The N&RC had assessed the profile of Mr. Rentala Chandrashekhar and having found him to be 'fit and proper' in terms of Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended his appointment to the Board of Directors. In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, basis the recommendation of the N&RC, have reviewed the profile of Mr. Chandrashekhar and the declarations that he meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that he fulfills the criteria of independence. In the opinion of the Board, Mr. Chandrashekhar meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an Independent Director. Considering his vast expertise and knowledge in the field of Information Technology, formulation and implementation of policies and strategies, and Human Resources, it would be in the interest of the Bank that Mr. Chandrashekhar is appointed as an Independent Director on the Board of the Bank.

Mr. Rentala Chandrashekhar's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Mr. Chandrashekhar having the requisite experience/expertise required under Section 10A(2) of the Banking Regulation Act, 1949. *(For detailed experience statement, please refer the enclosed profile).*

Your Directors, therefore, recommend the appointment of Mr. Rentala Chandrashekhar (DIN: 01312412) as an Independent Director of the Bank, for a period of five (5) years, not liable to retire by rotation, as set forth in Item No. 6 of this Notice.

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

#### Item No. 7

Dr. Pratima Sheorey (DIN: 08120130), who has been appointed as an Additional Director of the Bank w.e.f. April 26, 2018 pursuant to the provisions of Section 161 and other applicable provisions of the Companies Act, 2013 (the '**Act**'), holds office up to the date of this Annual General Meeting of the Bank or the last date on which the annual general meeting should have been held, whichever is earlier and is eligible for appointment. In terms of Section 160 of the Act, the Bank has received a notice in writing from a Member signifying his intention to propose the candidature of Dr. Sheorey for the office of Director. Dr. Sheorey has furnished consent/declarations for her appointment as required under the Act and the Rules thereunder.

Dr. Sheorey is a Ph.D. in Marketing and is an MBA (Marketing) from Pune University. She is a Bachelor of Science (Microbiology) from Pune University and qualified USG NET in 2012. She has over 21 years of experience in Academics (Marketing), Consumer behavior, Market Research, Training and Customer Insight mapping. She is currently the Director of Symbiosis Centre for Management and Human Resource Development (SCMHRD), a leading B-school in Pune. She has also served as Director of Symbiosis Institute of International Business (SIIB) from April 2013 to August 2013. Dr. Sheorey brings with her extensive research on Consumer behavior, Customer loyalty, Market research across consumer focused sectors, with a specific emphasis on creating an all-round experience in customer engagement. She has co-authored numerous papers for Journals and has also co-authored a chapter, 'A conceptual framework for determining brand attitude and brand equity through text analytics of social media behavior' in Encyclopedia of Information Science and Technology.

The N&RC had assessed the profile of Dr. Sheorey and having found her to be 'fit and proper' in terms of Reserve Bank of India's Circular on 'Fit and proper' criteria for directors of banks, recommended her appointment to the Board of Directors. In terms of Sections 149, 152, 160 read with Schedule IV of the Act, the Board of Directors of the Bank, basis the recommendation of the N&RC, have reviewed the profile of Dr. Sheorey and the declarations that she meets the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act, and under Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Board is of opinion that she fulfills the criteria of independence. In the opinion of the Board, Dr. Sheorey meets the fit and proper criteria and is a person of integrity, and has the necessary knowledge, experience and expertise for being appointed as an

Independent Director. Considering her vast expertise and knowledge in the field of Marketing and Human Resources, it would be in the interest of the Bank that Dr. Sheorey is appointed as an Independent Director on the Board of the Bank.

Dr. Pratima Sheorey's appointment is in compliance with the provisions of Section 10A of the Banking Regulation Act, 1949, in particular, on account of Dr. Sheorey having the requisite experience/ expertise required under Section 10A(2) of the Banking Regulation Act, 1949. *(For detailed experience statement, please refer the enclosed profile).*

Your Directors, therefore, recommend the appointment of Dr. Pratima Sheorey (DIN: 08120130) as an Independent Director of the Bank, for a period of five (5) years, not liable to retire by rotation, as set forth in Item No. 7 of this Notice.

Save and except Dr. Pratima Sheorey and her relatives, none of the other Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the above Resolution.

### Item No. 8

Mr. Rana Kapoor (DIN: 00320702) has been serving as the Managing Director & CEO ('**MD & CEO**') of the Bank since September 01, 2004, in accordance with the provisions of the Articles of Association ('**AOA**') of the Bank, recommendation of Nomination & Remuneration Committee and the Board of Directors and with the approval of the Members of the Bank and the Reserve Bank of India ('**RBI**'), from time to time. His current tenure as MD & CEO of the Bank as approved by Members of the Bank *(as approved by the Members at the AGM held on June 06, 2015)* and the RBI is valid upto August 31, 2018.

Under the dynamic leadership of Mr. Rana Kapoor, YES BANK has progressively established itself as a high quality, state-of-the-art private Indian Bank catering to the 'Future Industries of India'. The Bank is steadily evolving with exemplary business and financial outcomes as evidenced in the financial results since inception, maintaining satisfactory performance across all business and financial parameters even in the challenging period of the Indian economy in the last five years. The Bank has received significant national and global recognition and accolades including being recognized amongst the strongest banks by prestigious media houses, international rating agencies and global advisory firms. The Bank has adopted global best practices, the highest standards of governance, risk management, service quality and operational excellence catering to every customer segment including Corporate, Institutional, MSMEs, Retail, Food & Agriculture, Inclusive Banking etc. offering the entire bouquet of products across Savings

& Investments, Payments, Financial Markets, Investment Banking, Corporate Finance, Transaction Banking, Digital Banking etc. Under Mr. Kapoor's leadership, YES BANK continued to raise significant capital from domestic and international financial institutions. During the year, YES BANK raised USD 600 million through the issuance of Bonds through an MTN Program, from its GIFT City IBU in the International Financial Services Center, at Gandhinagar. This is the largest debut international Bond issuance by an Indian Bank and was issued under YES BANK's maiden USD 1 billion MTN Program. The Bank has raised ₹5,415 crore through issuance of Basel III Compliant AT-1 Bonds in October 2017. Additionally, YES BANK also raised ₹7,000 crore through issue of Basel III Compliant AT-2 Bonds during FY 2018. The Bank has 1,100 branches as of March 31, 2018, across 670+ locations pan India with 1,724 ATMs & BNAs along with 3 NOCs in Mumbai, Gurgaon and Chennai with 18,238 employees.

Considering, the satisfactory performance achieved by the Bank till date under Mr. Rana Kapoor's leadership, the Board of Directors at their meeting held on April 26, 2018 based on the provisions of the AOA and recommendation of Nomination & Remuneration Committee ('**N&RC**'), have decided to recommend his re-appointment including terms of appointment as MD & CEO with effect from September 01, 2018 for a period of three (3) years to the Members of the Bank for approval, which will be subject to receipt of approval from RBI.

The N&RC while recommending the remuneration has considered the overall performance of the Bank, Industry Benchmarking, cost of living adjustment/inflation and Regulatory guidelines as applicable. Further, based on the recommendation of the N&RC and in line with the Compensation Policy of the Bank, the Board of Directors has recommended the remuneration for MD & CEO for the financial year beginning April 01, 2018, with a maximum increase up to 20% over the remuneration of preceding year i.e. 2017-18 and with an annual increment of up to a maximum of 20% for every subsequent financial year thereafter during the currency of his proposed extended term of three (3) years, to the Members for approval which is subject to approval of RBI.

The MD & CEO is being paid the current remuneration basis RBI approval, effective from April 01, 2016 as mentioned in the resolution. The details of the remuneration paid for financial year 2017-18 has been disclosed in the Annual Report under Directors' Report and the Corporate Governance Report in the prescribed format. The Bank has applied to RBI for revision in remuneration with effect from April 01, 2017, and the increase as finally approved by RBI within the above mentioned limit as approved by the Shareholders, shall be payable to the MD & CEO.



**Bonus:**

Mr. Rana Kapoor shall also be entitled to an annual performance bonus as may be determined by the N&RC/ Board of Directors in terms of the Compensation & Benefits Policy of the Bank and in terms of the guidelines issued by RBI on the Compensation of Managing Directors/Whole Time Directors, etc. and as approved by RBI.

**Perquisites:**

Mr. Rana Kapoor shall also be eligible for perquisites (evaluated as per Income-tax rules wherever applicable and otherwise at actual cost to the Bank) such as the benefit of the Bank's furnished accommodation, gas, electricity, water and furnishings, club fees, group insurance, use of car and telephone at residence or reimbursement of expenses in lieu thereof; residence telephones, medical reimbursement, leave and leave travel concession, education benefits, provident fund, superannuation fund and gratuity, in accordance with the scheme(s) and rule(s) applicable from time to time and in accordance with RBI approval(s).

It may be noted that the proposed payment of remuneration to Mr. Rana Kapoor will be subject to the approval of RBI.

Further, Mr. Rana Kapoor's re-appointment is in terms of the Articles of Association of the Bank, and in compliance with the provisions of Section 10B and other applicable provisions of the Banking Regulation Act, 1949, in particular, on account of Mr. Rana Kapoor having the requisite experience/expertise required under Section 10B and other applicable provisions of the Banking Regulation Act, 1949. *(For detailed experience statement please refer to the enclosed profile).*

Your Directors, recommend the re-appointment of Mr. Rana Kapoor (DIN:00320702), MD & CEO of the Bank and revisions in remuneration, as set forth in item No.8 of this Notice, for approval by the Members of the Bank.

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

**Item No. 9**

In terms of Section 180(1)(c) of the Companies Act, 2013 (the 'Act'), borrowings by the Company (apart from the deposits accepted in the ordinary course of business by the Company, temporary loans repayable on demand or within six months from the date of the loan, and temporary loans, if any, obtained from the Company's bankers in the ordinary course of business, other than loans raised for

the purpose of financing expenditure of a capital nature), in excess of the paid-up capital of the Company, its free reserves and securities premium, require the approval of the Members by way of special resolution. The Members of the Bank at their Annual General Meeting held on June 06, 2017 had approved the borrowing limits not exceeding ₹70,000 Crore (Rupees Seventy Thousand Crore) under Section 180(1)(c) of the Act.

YES BANK is the 4<sup>th</sup> Largest Private Sector Bank and one of the fastest growing Banks in India. In past 3 years (FY 2015-18), Bank's Advances and Total Assets have grown at CAGR of 39% and 32% respectively resulting in Total Assets crossing ₹3 Lakh Crore and Advances crossing ₹2 Lakh Crore as on March 31, 2018. The robust growth in balance sheet has translated into healthy Total Income CAGR growth of 33% and Net Profit CAGR growth of 28%, during the same period. With positive economic indicators, YES BANK expects to continue its robust growth trajectory in medium to long-term and grab market share. Availability of adequate funding is one of the key requirements for the Bank to continue its growth journey. YES BANK's growth momentum is further supported by its IBU book under IFSC Banking Unit at GIFT City, Gujarat. Within 3<sup>rd</sup> year of operations, Bank's IBU book has already crossed size of USD 2.5 Billion. To fund its growth requirements, the Bank successfully completed issuance of maiden USD 600 Million bond issue in the international debt markets under USD 1 Billion MTN program. In addition to the MTN Bond raising, the Bank has raised ₹5,415 Crore through issue of Basel III compliant Perpetual Additional Tier I bonds and ₹7,000 Crore through issuance of Basel III compliant Tier II bonds taking Total CRAR to 18.4% as on March 31, 2018. In view of the higher growth visibility in medium to long-term, maintaining the Tier I & Tier II capital requirements and higher Refinance Borrowings opportunity given increasing Retail/SME exposures and consequent eligibility, the Bank would need higher borrowings and issuance of Debt Securities including the Non-Convertible Debentures, Bonds, MTN (Medium-Term Notes), Basel III compliant Bonds, etc. Accordingly, your approval is sought to increase the borrowing limits from ₹70,000 Crore (Rupees Seventy Thousand Crore) to ₹110,000 Crore (Rupees One Hundred Ten Thousand Crore) or in equivalent foreign currency.

Further, the bank may raise funds through Basel III compliant bonds, Infra bonds or Medium-Term Notes/ overseas borrowing, hence approval is being sought for ₹30,000 Crore of borrowing/raising funds in Indian/ foreign currency by issue of debt securities by the Bank in one or more tranches as proposed in Item No. 10 of this Notice. The same will be within the overall borrowing limits of the Bank as proposed hereby and as may be approved by the Members.

Your Directors, therefore, recommend the Special Resolution, as set forth in Item No. 9 of this Notice, for approval by the Members of the Bank.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### Item No. 10

YES BANK is the 4<sup>th</sup> Largest Private Sector Bank and one of the fastest growing Banks in India. In past 3 years (FY 2015-18), Bank's Advances and Total Assets have grown at CAGR of 39% and 32% respectively resulting in Total Assets crossing ₹3 Lakh Crore and Advances crossing ₹2 Lakh Crore as on March 31, 2018. The robust growth in balance sheet has translated into healthy Total Income CAGR growth of 33% and Net Profit CAGR growth of 28%, during the same period. With positive economic indicators, YES BANK expects to continue its robust growth trajectory in medium to long-term and grab market share. Availability of adequate funding is one of the key requirements for the Bank to continue its growth journey. YES BANK's growth momentum is further supported by its IBU book under IFSC Banking Unit at GIFT City, Gujarat. Within 3<sup>rd</sup> year of operations, Bank's IBU book has already crossed size of USD 2.5 billion. To fund its growth requirements, the Bank successfully completed issuance of maiden USD 600 million bond issue in the international debt markets under USD 1 billion MTN programme. In addition to the MTN Bond raising, the Bank has raised ₹5,415 Crore through issue of Basel III compliant Perpetual Additional Tier I bonds and ₹7,000 Crore through issuance of Basel III compliant Tier II bonds taking Total CRAR to 18.4% as on March 31, 2018. In view of the higher growth visibility in medium to long-term, maintaining the Tier I & Tier II capital requirements and higher Refinance Borrowings opportunity given increasing Retail/SME exposures and consequent eligibility, the Bank would need higher borrowings and issuance of Debt Securities including the Non-Convertible Debentures, Bonds, MTN (Medium-Term Notes), Basel III compliant Bonds, etc.

In terms of Section 42 of the Companies Act, 2013 read with Rule 14 and other applicable Rules of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company can make private placement of securities subject to the condition that the proposed offer of securities or invitation to subscribe securities has been previously approved by the Members of the Company, by a special resolution, for each of the offers or invitations/subscriptions. In case of offer or invitation for subscription of non-convertible debentures, it shall be sufficient if the Company passes a special resolution only once in a year

for all the offers or invitation for subscription of such debentures during the year.

Accordingly, the Bank has obtained the approval of Members at last AGM held on June 06, 2017 for borrowing/raising funds by issue of debt securities pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI, upto ₹20,000 Crore (Rupees Twenty Thousand Crore Only), in one or more tranches which is valid upto June 05, 2018. Pursuant to the said approval, the Bank has raised an amount of ₹16,312 Crore (Rupees Sixteen Thousand Three Hundred and Twelve Crore Only) by way of issue of Bonds/MTN till March 31, 2018.

Post assessing its fund requirements, the Board of Directors seek approval from Members of the Bank for borrowing/raising funds in Indian/foreign currency by issue of debt securities upto ₹30,000 Crore (Rupees Thirty Thousand Crore Only). It may include (but not limited to) non-convertible debentures, bonds, MTN (Medium-Term Notes), Basel III compliant bonds, etc. pursuant to the relevant provisions of the applicable circulars or guidelines issued by RBI. The Bank may raise funds in one or more tranches in domestic and/or overseas market from eligible investors on private placement basis, as per the structure and limits permitted by RBI and other regulatory authorities on such terms and conditions determine/considered appropriate by the Board of Directors or any Committee(s) thereof or such other persons as may be authorized by the Board, from time to time. This would form part of the overall borrowing limits under Section 180(1)(c) of the Companies Act, 2013 as mentioned above which is sought to be enhanced to ₹110,000 Crore (Rupees One Hundred and Ten Thousand Crore) or in equivalent foreign currency. The Resolution under Section 42 of Companies Act, 2013 shall be valid for a period of one year from the date of passing of this resolution.

The pricing of the debt securities referred above depends on various factors which may include prevailing risk free rates, competitor rates of similar rating and tenor in the domestic or overseas markets, investor appetite for such instruments and prevailing investor regulations. Further, debt securities may be issued either at par/premium/ discount to the face value depending upon the prevailing market conditions, as permitted by the relevant applicable regulations.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 10 of this Notice, for approval by the Members of the Bank. This resolution is an enabling resolution and authorizes the Board of Directors of the Bank to offer or invite subscription

for debt securities, as may be required by the Bank, from time to time, for a year from the date of passing this resolution.

None of the Directors or Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution.

#### Item No. 11

The Bank has achieved significant growth in all its financial parameters during the last several years. In order to achieve this growth, the Bank has periodically raised capital, the last instance being in March 2017 when the Bank raised equity capital of ₹4,906.65 Crore by way of Qualified Institutions Placement (QIP). The Tier I capital adequacy ratio as on March 31, 2018 is 13.2%. Given the significant potential of capturing market share, it is important that the Bank has adequate capital to support its growth plans. Further, the Bank's capital requirements also take into account the increase in capital thresholds under Basel III by March 2019.

YES BANK is one of the fastest growing Banks in India, with Advances CAGR of 39% in past 3 years (FY 2015-18). With positive economic indicators, YES BANK expects to continue its robust growth trajectory in medium to long-term. Availability of adequate capital is one of the key requirements for achieving this feat. Apart from augmenting lending capabilities for the Bank, higher capital requirement is also necessitated to comply with BASEL III capital requirements, funding investments in Infrastructure and Technology to expand reach, enhance customer experience and augmenting processes and controls.

Accordingly, the Bank proposes to raise additional capital aggregating upto **USD 1 Billion** or its Indian Rupee equivalent by way of placement of shares to Qualified Institutional Buyers through Qualified Institutions Placement (QIP) and/or private placement in international markets through ADRs/GDRs or foreign currency convertible bonds or issue of fully convertible debentures/partly convertible debentures, preference shares convertible into Equity Shares, and/or any other financial instruments or securities convertible into Equity Shares or with or without detachable warrants with a right exercisable by the warrant holders to convert or subscribe to the Equity Shares or otherwise, in registered or bearer form, whether rupee denominated or denominated in foreign currency or a Public Issue or any other methods provided however that the aggregate amount to be raised by issue of Securities as above shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 10% of the then issued and subscribed equity shares of the Bank. 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 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 prescribed above to meet its objectives as stated in the aforesaid paragraphs without the need for 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.

The pricing of the Securities that may be issued to qualified institutional buyers pursuant to a qualified institutions placement shall be freely determined subject to such price not being less than the price calculated in accordance with Chapter VIII of the 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 ICDR Regulations (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 will be the date when the Board or the Committee of the Board decides to open the qualified institutions placement for subscription.

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 ADR / GDR 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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 in a General Meeting decide otherwise. Since, the Special Resolution proposed in the business of the Notice 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 (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Your Directors, therefore, recommend the special resolution, as set forth in Item No. 11 of this Notice, for approval by the Members of the Bank.

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 director or member. 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.

### Item Nos. 12 & 13

The Bank has, from time to time, been granting Stock Options to its employees to attract, hire and retain talented and experienced personnel from the industry, as well as to reward and motivate employees for their long association and in recognition of their dedicated service to the Bank, pursuant to the approval of its Members. Rewarding employees with stock options aligns with the long-term growth of the Bank and ensures active participation by a team of motivated employees in ensuring the desired growth of the Bank. Previous stock options were approved by the Members at the annual general meetings held in the year 2006, 2007, 2008, 2009 and 2011. The total number of Options approved under existing Scheme 'YBL JESOP V/ PESOP II' is 4.5

Crore (Four Crore and Fifty Lakh) Options, which is equivalent 22.5 Crore Options post sub-division of equity shares of the Bank from the face value of ₹10 each to ₹2 each, constituting 9.78% of the paid-up equity share capital of the Bank as on March 31, 2018 convertible into equal number of equity shares of ₹2 (Rupee Two) each. The Bank has so far granted 20.6 Crore stock Options out of the 22.5 Crore stock Options under 'YBL JESOP V/ PESOP II'. No further grants will be made under the existing Scheme once the approval of Members is received on the proposed Scheme '**YBL ESOS - 2018**'.

In accordance with the terms of this resolution and the '**YBL ESOS - 2018**', the options would be granted in one or more tranches as may be decided by the Board, from time to time.

The following would *inter alia* be the broad terms and conditions of '**YBL ESOS - 2018**':

### OBJECT OF THE EMPLOYEE STOCK OPTION SCHEME

YES BANK Limited has from time to time granted stock options to its employees at the time of joining and to reward performance of existing employees. In order to retain the existing employees and also to attract, hire and retain the best talent, it is proposed to introduce a new stock option Scheme whereby, employees who comply with certain eligibility criteria would be given Options to subscribe to a specified number of equity shares in the Bank. The employees could exercise the Option after a stipulated time and after complying with the conditions subject to which the Options are granted, by paying the appropriate consideration, consequent to which the shares would be allotted to them. The name of the Employee Stock Option Scheme will be known as '**YBL ESOS - 2018**' (hereinafter referred to '**ESOS**').

### NOMINATION AND REMUNERATION COMMITTEE ('N&RC'):

N&RC of the Bank, comprising of Non-Executive Directors majority being Independent Directors, shall act as the Compensation Committee under Regulation 5 of the SEBI (Share Based Employee Benefits) Regulations, 2014, which has been authorized to *inter alia* formulate, administer and supervise ESOS including framing of its terms and conditions of ESOS as permitted under the Securities and Exchange Board of India (SEBI) (Share Based Employee Benefits) Regulations, 2014 as amended and Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the SEBI (hereinafter the '**SEBI SBEB Regulations**'). All questions of interpretation, dispute, discrepancy or disagreement which shall arise under, or as a result of, or pursuant to, or in connection

with the ESOS shall be referred to the N&RC and shall be determined by the N&RC and such determination/ decision/ interpretation shall be final and binding upon all persons having an interest in or affected by the ESOS.

The number of members of the N&RC and their powers and functions can be specified, varied, altered or modified from time to time by the Board, subject to the provisions of the applicable law.

The N&RC shall have the final authority to administer the Scheme, prescribe and amend any rules in the Scheme. N&RC shall be entitled to delegate such of its powers and duties under this Scheme at its discretion to any person or persons it may deem fit from time to time.

### **TOTAL NUMBER OF OPTIONS / SHARES TO BE GRANTED UNDER THE ESOS**

It is proposed to grant 7,50,00,000 Options under ESOS entitling the grantees to subscribe to an aggregate of 7,50,00,000 equity shares of the Bank of the face value of ₹2 each.

Options which are yet to be granted under the existing Employee Stock Option Schemes of the Bank shall lapse from the date of **YBL ESOS - 2018** (*proposed new scheme*) coming into effect. However, Options which are granted but yet to vest and the Option granted and vested but has not been exercised under the existing Schemes of the Bank will remain valid.

The total issued and paid-up capital of the Bank as on April 26, 2018 is ₹460,91,65,190 consisting of 230,45,82,595 Equity Shares of ₹2 each and the maximum dilution that could take place in future under the proposed Scheme i.e. YBL ESOS - 2018 would not exceed 3.15% of the expanded issued and paid-up share capital of the Bank.

The SEBI SBEB Regulations require that in case of any corporate action such as rights issue, bonus issue, merger and sale of division and others, a fair and reasonable adjustment needs to be made to the Options granted. In this regard, the N&RC shall adjust the number and exercise price of the Options granted in such a manner that the total value of the Options granted under ESOS remain the same after any such corporate action keeping the life of the Options intact.

### **IDENTIFICATION OF CLASSES OF EMPLOYEES ENTITLED TO PARTICIPATE IN THE ESOS**

The current and future employees of the Bank and its Subsidiary Companies in India and/or abroad, subject to regulatory guidelines, would be eligible for ESOS grants based on eligibility criteria including but not limited to

the management band, performance, potential, and tenure of service of the employee. Employees include whole-time directors but exclude Promoters of the Bank and Directors holding directly or indirectly more than 10% of the outstanding Equity Shares of the Bank. The Options may be granted to the Employees as determined by N&RC on its own discretion.

### **REQUIREMENTS OF VESTING AND PERIOD OF VESTING**

The vesting period shall commence on the expiry of one year from the date of grant of the options and could extend up to five years from the date of grant of the options.

The stock options could be granted in tranches and could vest in tranches or at one time and the Vesting schedule for each tranche and conditions subject to which Vesting would take place will be decided by the N&RC and will be outlined in the Grant Letter.

### **MAXIMUM PERIOD WITHIN WHICH THE OPTIONS SHALL BE VESTED**

From the date of grant of the options, the options shall vest in the employees within such period as may be prescribed by the N&RC, which period shall as mentioned above, be not less than one year and not more than five years from the date of grant of the options.

### **EXERCISE PRICE / PRICING FORMULA**

The stock options would be issued to the eligible employees at a price being the price quoted on the stock exchange on the previous day on which the Options are granted.

Since, the Shares of the Bank are listed on more than one stock exchange in India, the closing price on the stock exchange having higher trading volume shall be considered as the Market Price.

### **EXERCISE PERIOD AND THE PROCESS OF EXERCISE**

Exercise period is a period, as may be determined by N&RC for each Grant, commencing from the Grant Date and expiring on completion of such period not exceeding 10 years from the Grant Date.

The Option Grantee may exercise the Options by submitting the Exercise Form to the Bank accompanied by payment, including applicable taxes, of an amount equivalent to the Exercise Price in respect of issue of equity Shares. N&RC may determine the procedure for Exercise from time to time. Upon receipt of the Exercise Form and the payment of the Exercise Price along with applicable taxes in a form and manner as stipulated in

the ESOS or by the N&RC, the Bank shall issue and allot Shares to the Option Grantee.

Payment of the Exercise Price and applicable taxes shall be made by a crossed cheque or a demand draft drawn in favor of the Bank or fund transfer through RTGS/ NEFT/ IMPS or in such other manner as the N&RC may decide.

All tax liabilities, present and future, arising at the time of Grant, Exercise and sale of Shares issued pursuant to Exercise of Options by the Employee shall be borne by the Employee.

### **APPRAISAL PROCESS FOR DETERMINING THE ELIGIBILITY OF EMPLOYEES FOR THE ESOS**

The eligible employees and the quantum of Grants shall be determined by the N&RC after taking into account eligibility criteria including but not limited to the performance, potential, management band, and tenure of service of an employee. All decisions made by the N&RC in this regard would be final.

### **MAXIMUM NUMBER OF OPTIONS TO BE ISSUED PER EMPLOYEE AND IN THE AGGREGATE**

The number of Options that would be issued to each employee under the ESOS will be at the sole decision of the N&RC. Provided always that, no single employee shall be granted more than 5 million Options under the ESOS.

### **IMPLEMENTATION AND ADMINISTRATION OF THE SCHEME WHETHER BY THE BANK OR THROUGH TRUST**

The ESOS shall be implemented and administered directly by the Bank/N&RC. The ESOS involves new issue of 7,50,00,000 Options entitling the grantees to subscribe to an aggregate of 7,50,00,000 equity shares of the Bank of the face value of ₹2 each.

### **DISCLOSURE AND ACCOUNTING POLICIES**

The Bank shall conform to the accounting policies prescribed by SEBI, RBI, and/or any other appropriate regulatory authority, from time to time.

### **METHOD FOR VALUATION OF OPTIONS**

SEBI has prescribed two methods to account for stock grants; namely (i) the intrinsic value method; (ii) the fair value method.

The Bank shall use Intrinsic Value Method for valuation of Options as prescribed by SEBI, RBI, and/or any other appropriate regulatory authority, from time to time.

In case the Bank opts for expensing of share based employee benefits using the intrinsic value, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options, shall be disclosed in the Directors' report and the impact of this difference on profits and on Earning Per Share of the Bank shall also be disclosed in the Directors' report.

As per SEBI Regulations, approval of Members by way of separate special resolution shall be obtained by the Bank, if the benefits of the ESOS are to be extended to the employees of the subsidiary or holding company. Separate Resolution under this Notice at Item No. 13 is being proposed accordingly to cover the Employees of the Subsidiary Companies of the Bank.

Approval of the members is being sought in terms of Section 62 of Companies Act, 2013 and any other applicable provisions of law, for the issue of equity stock options convertible into equity shares of the Bank to the employees of the Bank including employees of the Subsidiary Companies mentioned above under ESOS. The resolutions and the terms stated therein as also the terms stated in this explanatory statement hereinabove shall be subject to the guidelines/regulations issued/ to be issued by statutory authorities in that behalf and the Board of Directors/N&RC shall have the absolute authority to vary or modify the terms hereinabove in accordance with and subject to all applicable guidelines which may be stipulated by SEBI or otherwise.

Your Directors, therefore, recommend the passing of the resolution(s) as set forth in Item Nos. 12 & 13 of this Notice as Special Resolution(s).

Save and except Mr. Raj K. Ahuja, CFO and Mr. Shivanand R. Shettigar, Company Secretary and their relatives to the extent of the Options may be granted to them from time to time under the ESOS, none of the Directors nor other Key Managerial Personnel and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution(s).

By Order of the Board of Directors



**Shivanand R. Shettigar**  
Company Secretary

Place: Mumbai  
Date: April 26, 2018

**ADDITIONAL INFORMATION ON DIRECTORS BEING APPOINTED / RE-APPOINTED AS REQUIRED UNDER REGULATION 36(3) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, IN THE ORDER OF THE ITEMS MENTIONED IN THE NOTICE:**

**1. Mr. Ajai Kumar**

Age	64 years
Date of first appointment on Board	January 29, 2016
Qualification	L.L.B, Post Graduate in Physics from University of Allahabad. Certified Associate of Indian Institute of Bankers
Brief Resume including experience	<p>Mr. Ajai Kumar has a distinguished career in banking industry having more than forty years of experience in Public Sector Banking Industry holding eminent leadership positions in India and overseas (New York, USA) including as CMD of Corporation Bank, Executive Director of UCO Bank and as General Manager &amp; Head of Technology and Retail Banking at Bank of Baroda.</p> <p>As CMD of Corporation Bank (October 2011 to June 2013), he provided strong leadership to take Bank to next level of Business and Next Generation Technology, implemented turnaround strategies successfully by creation of strong business processes and structures in the form of Circle Offices for better efficiency and controls, launching SME Loan Centers, Agriculture Business Development Cells, and several Gold Loan Shoppes. Under his leadership, Corporation Bank emerged as the Bank with very strong financials, best productivity, best asset quality and best customers services among its peers. The Bank was ranked No. 1 in the country for its performance in MSME finance for the year 2012-13 and honored with National award by Prime Minister of India.</p> <p>Prior to Corporation Bank, Mr. Ajai Kumar was Executive Director of UCO Bank wherein, he had developed significant improvements in structures, systems and controls in operations, credit monitoring and supervision.</p> <p>He started his career with Bank of Baroda joining as a Direct Officer in the year 1973. In his thirty six years of service in Bank of Baroda, he had held various positions handling key responsibilities in Head Office, Zonal Offices, Branches, New York Office and Off-shore Banking Operations of Nassau, Bahamas, covering a vast spectrum of banking operations. He also played a pivotal role in strengthening and consolidating Retail Business with centralized process through Retail Loan Factories and introduction of several new value-based products for customers. His hands-on and practice-driven experience facilitated balanced decision making with insight into all aspects.</p> <p>He has been associated with YES BANK as Senior Strategic Advisor of the Bank (July 2014 to January 2016) before appointment on the Board.</p> <p>Mr. Ajai Kumar secured several awards and accolades in his illustrious career as a Banker and has also been honored with Outstanding Award for the paper submitted on 'Knowledge Management - A Perspective for Public Sector Banks' in BECON 2003. He was also a Member of the Board of Directors at Indo Zambia Bank Ltd., and Multi Commodity Exchange of India Limited.</p>
Nature of his expertise in specific functional areas	Mr. Kumar being a veteran Banker has expertise in the fields of Risk Management, Payment & Settlement Systems, Banking, Finance, Agriculture, Human Resources, Investments, Treasury Operations, Information Technology and Business Management
Other Directorship	Nuclear Power Corporation of India Limited Metropolitan Stock Exchange of India Limited Indiabulls General Insurance Limited
Chairmanship/Membership of Committees in companies in which position of Director is held	<b>Chairmanship</b> <b>Audit Committee</b> , Nuclear Power Corporation of India Limited <b>Nomination and Remuneration Cum Compensation Committee</b> , Metropolitan Stock Exchange of India Limited

	<p><b>Membership</b>  <b>Audit Committee</b>, Metropolitan Stock Exchange of India Limited  <b>Board Sub-Committee for Nomination and Remuneration</b>, Nuclear Power Corporation of India Limited  <b>Board Sub-Committee for Resource Mobilization</b>, Nuclear Power Corporation of India Limited</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on April 26, 2018)	2,400 equity Shares
No. of board meetings attended during the year	8/8 Details of his attendance in the Committee meetings are provided in the Corporate Governance Report forming part of Annual Report for FY 2017-18
Terms and conditions of appointment or re-appointment	Non-Executive Non-Independent Director liable to retire by rotation
Remuneration last drawn	Sitting fees and profit based commission as disclosed in report on corporate governance forming part of Annual Report for FY 2017-18

## 2. Mr. Rana Kapoor

Age	60 years
Date of first appointment on Board	November 21, 2003
Qualification	MBA degree from Rutgers' University in New Jersey, U.S.A. (1980), and a Bachelor's degree in Economics (Honors) from the University of Delhi (1977).
Brief Resume including experience	<p>Mr. Rana Kapoor is the Founder and Managing Director &amp; CEO of YES BANK. As a professional entrepreneur, since 2003, he has been progressively established a high quality, state-of-the-art private Indian Bank with a vision of 'Building the Finest Quality Large Bank of the World in India'. Under his leadership, YES BANK has steadily evolved as the 'Professionals' Bank of India' with exemplary business and financial outcomes as evidenced in the financial results since inception, with strong profitability, and consistent asset quality. He is also on the Board of the Management of Indian Institute of Foreign Trade (IIFT), Delhi. Mr. Kapoor is also a member of the Executive Council of NASSCOM.</p> <p>Mr. Kapoor was recently felicitated with the 'CNBC Asia's India Talent Management' award at the 13th edition of CNBC TV 18's India Business Leader Awards.</p> <p>He was felicitated by the Hurun Report – Entrepreneur of the Year award for his role in the growth of YES BANK, job creation, innovation in the financial sector and overall contribution to the development of the nation. He was also felicitated by the Hon'ble Governor of Maharashtra, Shri C. H. Vidyasagar Rao and the Hon'ble Chief Minister of Maharashtra, Shri Devendra Fadnavis, for his 'commitment to the development of the State of Maharashtra' in 2017. Mr. Kapoor was felicitated as CEO of the Year at SABRE Asia Pacific Awards 2016 in Hong Kong by The Holmes Group.</p> <p>Mr. Kapoor received the 'Best Business Innovator' award at the Asia Business Leadership Forum. He had earlier received The Asian Banker CEO Leadership Achievement Award for India, 2013. Mr. Kapoor received the Indian Business Leader of the Year award at the FICCI-Horasis Global Indian Business Meeting 2010 in Spain, and was awarded the Start-up Entrepreneur of the Year 2005 at the Ernst &amp; Young Entrepreneur of the Year Awards.</p> <p>Mr. Kapoor received an Honorary Fellowship from All India Management Association (AIMA), Doctorate in Science (Honoris Causa) from G.B. Pant University of Agriculture &amp; Technology, India's foremost and oldest Agri University, for his contribution to the Food &amp; Agribusiness sector in INDIA. He has also received the prestigious President's Medal from Rutgers University.</p>
Nature of his expertise in specific functional areas	Mr. Rana Kapoor is a professional Banker having expertise in fields of Banking, Risk Management and Business Management, Economics, Finance, Human Resources and Entrepreneurship
Other Directorship	YES Securities (India) Limited Yes Asset Management (India) Limited



Chairmanship/Membership of Committees in companies in which position of Director is held	None
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on April 26, 2018)	100,000,000 equity shares and has ownership with his family in Yes Capital (India) Private Limited and Morgan Credits Private Limited with aggregate shareholding of 245,875,000 equity shares in the Bank.
No. of board meetings attended during the year	8/8 Details of his attendance in the Committee meetings are provided in the Corporate Governance Report forming part of Annual Report for FY 2017-18
Terms and conditions of appointment or re-appointment including remuneration	Re-appointment as Managing Director & CEO for a period of 3 years commencing from September 01, 2018 on the terms and conditions and remuneration provided in the resolution and explanatory statement hereinabove.
Remuneration last drawn	As provided in the resolution and explanatory statement

### 3. Mr. Subhash Chander Kalia

Age	66 years
Date of first appointment on Board	April 03, 2018
Qualification	Bachelor's degree in Arts from Punjab University and a Master's degree in Political Science, with the distinction of standing first in the University from Guru Nanak Dev University and is also a Gold Medalist, and is also a qualified CAIIB.
Brief Resume including experience	<p>Mr. Subhash Chander Kalia has rich experience of over 38 years in the Banking Industry holding key positions in India and abroad. Previously, Mr. Kalia served as an Executive Director of Union Bank of India from November 21, 2009 to September 2011. He also served as an Executive Director of Vijaya Bank Ltd. from October 2008 to November 2009. Mr. Kalia joined Bank of Baroda in 1973 and worked in several capacities up to the level of General Manager till 2008. He was instrumental in setting up Baroda Pioneer Asset Management Company and Baroda L &amp; G Life Insurance Company.</p> <p>Mr. Kalia has significant expertise in Agriculture lending, Financial inclusion and Priority Sector Lending. He has also served on various Committees constituted by RBI/ Association/ Government of India such as Indian Banks' Association Committee on Agro Business and Financial Inclusion for the year 2010-11, Empowered Committee on External Commercial Borrowing of RBI, Committee constituted by RBI to re-examine the existing classification and suggest revised guidelines with regard to priority sector lending classification and related issues, Committee constituted by Government of India to identify issues in financing of Projects in Road, Conventional Power, Fuel &amp; Fuel &amp; Energy, Urban Transport and other Sectors as identified in Indian Infrastructure Report, etc.</p> <p>Mr. Kalia has also been associated with corporate and NBFCs as advisor in financial service sector space. He has rich experience in corporate governance practices followed in India and abroad, having served on the Boards of several Banks and Institutions. He has also served as the Chairman of Regional Rural Bank, Pratapgarh, Director on the Board of erstwhile Bareilly Corporation Bank Limited, Nainital Bank Limited, Shahjahanpur Kshetriya Gramin Bank Limited and Bareilly Kshetriya Gramin Bank Limited and various overseas subsidiaries of Bank of Baroda, etc.</p>
Nature of his expertise in specific functional areas	Mr. Kalia being a veteran Banker has expertise in fields of Agriculture and Rural economy, Risk Management, Banking, Micro & Small Enterprise Finance, Priority Sector Lending, Infrastructure, Business Management
Other Directorship	<p>PNC Infratech Limited</p> <p>Amar Ujala Publications Limited</p> <p>BOI AXA Investment Managers Private Limited</p> <p>INFIN Asset Reconstruction Private Limited (<i>being in the process of Striking Off</i>)</p> <p>NABARD Financial Services Limited</p> <p>IFCI Venture Capital Funds Limited</p>

Chairmanship/Membership of Committees in companies in which position of Director is held	<p><b>Chairmanship</b>  <b>Audit &amp; Compliance Committee</b>, BOI AXA Investment Managers Private Limited  <b>Audit Committee</b>, PNC Infratech Limited</p> <p><b>Membership</b>  <b>Audit Committee</b>  1. NABARD Financial Services Limited  2. Amar Ujala Publications Limited  3. IFCI Venture Capital Funds Limited</p> <p><b>Risk Management Committee</b>, NABARD Financial Services Limited  <b>NPA Recovery &amp; Management Committee</b>, IFCI Venture Capital Funds Limited  <b>E Governance Committee of Directors</b>, IFCI Venture Capital Funds Limited</p>
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on April 26, 2018)	2,000 equity shares
No. of board meetings attended during the year	N.A.
Terms and conditions of appointment or re-appointment including remuneration	Non-Executive Non-Independent Director, liable to retire by rotation.
Remuneration last drawn	N.A.

#### 4. Mr. Rental Chandrashekhar

Age	65 years
Date of first appointment on Board	April 26, 2018
Qualification	Masters degree in Computer Science from Pennsylvania State University, USA and a Masters degree in Chemistry from the Indian Institute of Technology, Bombay
Brief Resume including experience	<p>Mr. Chandrashekhar has extensive experience in IT and Telecom sectors. He is the immediate Past President of NASSCOM. Under his leadership, NASSCOM strengthened its position as a leading voice of the industry in the wake of rising scale, diversity and transformation in the IT-BPM industry in the country. He also undertook various industry initiatives for driving the growth of start-up eco-system in the country and building agile, scalable skilling programs for New Age tech skills. He was also a member of the Committee on Digital Payments set up by the Ministry of Finance that submitted its recommendations in December, 2016 to strengthen the digital payments eco-system in the medium-term.</p> <p>Mr. Chandrashekhar has also been the Secretary to the Government of India for Electronics and IT as well as Chairman of the Telecom Commission of India and Secretary, Telecom. He was a member of the Indian Administrative Service since 1975 and retired from Government service in 2013. Mr. Chandrashekhar has acted as strategic adviser to large global companies, major banks and Indian startups apart from serving as Director on the Boards of several companies.</p> <p>Mr. Chandrashekhar has extensive experience in the Government for formulating and implementing policies, strategies and action plans to foster the growth of the Telecom and IT industry which also includes infrastructure, Human Resource Development, e-governance and establishing Public Private Partnerships.</p> <p>He has several honors and awards to his credit including the Prime Minister's Award for Excellence in Public Administration, the Data Quest Path Breaker of the Year Award and is a distinguished Alumnus of IIT Bombay.</p>
Nature of his expertise in specific functional areas	Mr. Rental Chandrashekhar has expertise in fields of Information Technology, formulation and implementation of policies and strategies and Human Resources.
Other Directorship	Goods and Services Tax Network
Chairmanship/Membership of Committees in companies in which position of Director is held	None

Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on April 26, 2018)	Nil
No. of board meetings attended during the year	N.A.
Terms and conditions of appointment or re-appointment including remuneration	Independent Director for a period of five (5) years, not liable to retire by rotation
Remuneration last drawn	Not Applicable

### 5. Dr. Pratima Sheorey

Age	45 years
Date of first appointment on Board	April 26, 2018
Qualification	Ph.D. in Marketing, MBA (Marketing) from Pune University, Bachelor of Science (Microbiology) from Pune University and qualified USG NET in 2012.
Brief Resume including experience	<p>Dr. Sheorey has over 21 years of experience in Academics (Marketing), Consumer behavior, Market Research, Training and Customer Insight mapping. She is currently the Director of Symbiosis Center for Management and Human Resource Development (SCMHRD), a leading B-school in Pune. She has also served as Director of Symbiosis Institute of International Business (SIIB) from April 2013 to August 2013. Dr. Sheorey was a full time Faculty at SCMHRD as an Associate Professor in the Department of Marketing from July 2007 till April 2013 as well as a Visiting Faculty from June 1999 till January 2001 and Full time Faculty from January 2001 till July 2003. She has also been associated with Hero Corporate Services Limited, ORG – MARG (The Nielson Company) and IMRS India Ltd. for Research.</p> <p>Dr. Sheorey brings with her extensive research on Consumer behavior, Customer loyalty, Market research across consumer focused sectors, with a specific emphasis on creating an all-round experience in customer engagement. She has co-authored numerous papers for Journals and has also co-authored a chapter, 'A conceptual framework for determining brand attitude and brand equity through text analytics of social media behavior' in Encyclopedia of Information Science and Technology.</p>
Nature of his expertise in specific functional areas	Dr. Pratima Sheorey has expertise in Marketing, Business Strategy, Human Resources and Business Management.
Other Directorship	None
Chairmanship/Membership of Committees in companies in which position of Director is held	None
Relationship with other Directors, Managers and other Key Managerial Personnel of the Company	None
No. of equity shares held in the Company (as on April 26, 2018)	Nil
No. of board meetings attended during the year	N.A.
Terms and conditions of appointment or re-appointment including remuneration	Independent Director for a period of five (5) years, not liable to retire by rotation
Remuneration last drawn	Not Applicable

By Order of the Board of Directors



**Shivanand R. Shettigar**  
Company Secretary

Place: Mumbai  
Date: April 26, 2018

FORM NO. MGT-11

# PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

## YES BANK LIMITED

CIN: L65190MH2003PLC143249

**Registered Office:** 9<sup>th</sup> Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.  
Tel.: +91 (22) 3366 9000 Fax: +91 (22) 2490 0314 Website: www.yesbank.in Email: shareholders@yesbank.in

Name of the member(s): .....  
Registered address: .....  
E-mail ID: .....  
Folio No./Client ID: .....  
DP ID: .....

I/We, being the member(s) holding ..... shares of the above named Bank, hereby appoint

1. Name: ..... Address: .....  
E-mail ID: ..... Signature: ....., or failing him
2. Name: ..... Address: .....  
E-mail ID: ..... Signature: ....., or failing him
3. Name: ..... Address: .....  
E-mail ID: ..... Signature: .....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14<sup>th</sup> Annual General Meeting of the Bank, to be held on Tuesday, June 12, 2018 at 11.00 A.M. at Hall of Culture, Ground Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolutions	Optional*	
		For	Against
<b>ORDINARY BUSINESS:</b>			
1	Adoption of standalone and consolidated financial statement for the year ended March 31, 2018		
2	Approval of dividend on equity shares		
3	Appoint a director in place of Mr. Ajai Kumar (DIN: 02446976), who retires by rotation and being eligible, offers himself for re-appointment.		
4	Ratification of appointment of M/s. B. S. R. & Co. LLP., Chartered Accountants (Registration No. 101248W/W-100022) as Statutory Auditors and fixation of remuneration thereof		
<b>SPECIAL BUSINESS:</b>			
5	Approval for Appointment of Mr. Subhash Chander Kalia (DIN:00075644) as a Director, liable to retire by rotation		
6	Approval for Appointment of Mr. Rentala Chandrashekhar (DIN: 01312412) as an Independent Director of the Bank		
7	Approval for Appointment of Dr. Pratima Sheorey (DIN: 08120130) as an Independent Director of the Bank.		
8	Approval for re-appointment of Mr. Rana Kapoor (DIN: 00320702), MD&CEO of the Bank and to approve the revisions in remuneration		
9	Approval for increase in the borrowing limits from ₹70,000 Crores to ₹110,000 Crores		
10	Approval for borrowing/ raising funds in Indian/ foreign currency by issue of debt securities upto ₹30,000 Crore (the 'NCDs') to eligible investors on private placement basis		
11	Approval for raising of capital upto USD 1 Billion by issue of shares or convertible securities in one or more tranches provided however that the aggregate amount raised shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 10% of the then issued and subscribed equity shares of the Bank		
12	Approval of Employee Stock Option Scheme of the Bank i.e. 'YBL ESOS - 2018'		
13	Approval for extending the benefits of Employee Stock Option Scheme of the Bank to the eligible Employees of the Subsidiary Companies of the Bank		

Signed this ..... day of ..... 2018.

Signature of shareholder .....

Signature of Proxy holder(s) .....

Affix ₹1/-  
Revenue  
Stamp Here

**Notes:**

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Bank addressed to the 'Company Secretary', not later than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of Members upto and not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Bank. Further, a Member holding more than ten percent of the total share capital of the Bank carrying voting rights, may appoint a single person as proxy and such person shall not act as proxy for any other person or Member.

**\* it is optional to put a (✓) in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.**





**YES BANK LIMITED**

CIN: L65190MH2003PLC143249

**Registered Office:** 9<sup>th</sup> Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.  
Tel.: +91 (22) 3366 9000 Fax: +91 (22) 2490 0314 Website: www.yesbank.in Email: shareholders@yesbank.in

# ATTENDANCE SLIP

Folio No. .... DP ID ..... Client ID .....

Name of Member: .....

Name of Proxy holder: .....

Number of Shares Held: .....

I hereby record my presence at the FOURTEENTH ANNUAL GENERAL MEETING of YES BANK LIMITED held on Tuesday, June 12, 2018 at 11.00 A. M., at Hall of Culture, Ground Floor, Nehru Center, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018.

.....  
Signature of Member/Proxy

**Notes:**

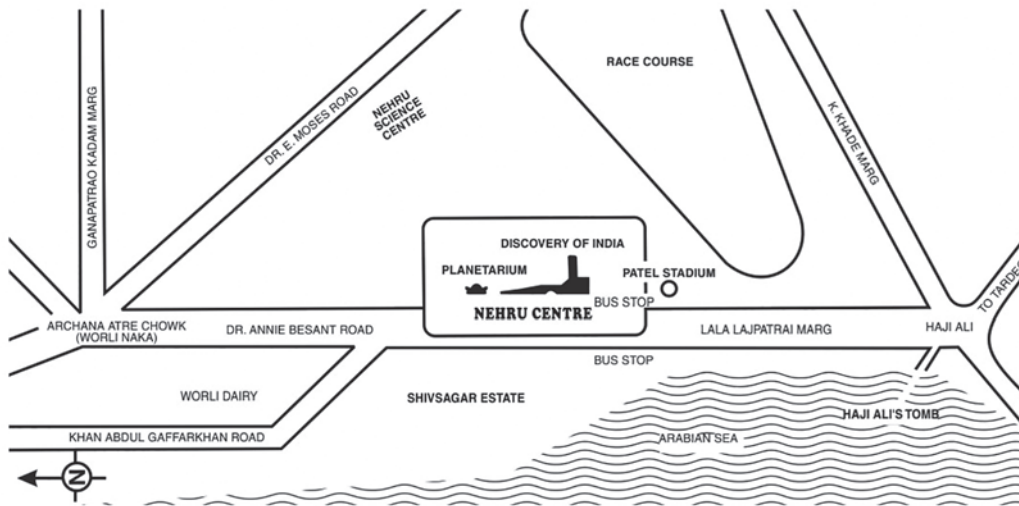
- (1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.
- (2) Members are requested to bring their copy of Annual Report for reference at the Meeting.



Venue of the 14<sup>th</sup> Annual General Meeting of YES BANK Limited  
to be held on Tuesday, June 12, 2018 at 11:00 A.M.

Venue Address : Hall of Culture, Ground Floor, Nehru Center,  
Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018

**Map of Venue below**



**Location Map of Nehru Centre**

# LETTER TO THE SHAREHOLDERS

April 26, 2018

Dear Shareholders,

The Board invites you to attend the 14<sup>th</sup> Annual General Meeting (“AGM”) of the Shareholders to be held on **Tuesday, June 12, 2018 at 11.00 A.M., at Hall of Culture, Ground Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400 018.** The AGM offers a valuable opportunity for you to meet the members of the Board and senior management and to ask questions on the operations, management and other issues relating to the Bank.

The items of business to be considered at the AGM are described in detail in the Notice of the AGM which follows this letter. **Your participation at the AGM is important and you can exercise your right to vote whether you choose to attend the meeting or not.**

The Board believes that sound corporate governance is crucial to our development in the long term and aspires to a high standard of governance. As part of our ongoing efforts to enhance our corporate governance and transparency, **we have provided in this letter background information to the resolutions to be proposed at the AGM** so that shareholders have a better understanding of their rights and can make an informed decision in relation to the subject matters of the AGM. Further **biographical details of the Directors standing for election/re-election, explanatory statement for relevant proposals including capital raising, and information on voting and other issues relating to the AGM has been provided in the Notice enclosed herewith.**

**The Board considers that all resolutions proposed for consideration and approval by the shareholders at the AGM are in the best interests of the Bank and all its shareholders as a whole.** Accordingly, the Board recommends the shareholders to vote in favour of the proposed resolutions.

We look forward for your support to the Board of Directors and Management of the Bank.

Yours faithfully,

On behalf of the Board of Directors

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

**Shivanand R. Shettigar**  
Company Secretary

YES BANK Limited  
CIN – L65190MH2003PLC143249  
**Regd. Office:** 9th Floor, Nehru Centre,  
Discovery of India, Dr. A.B. Road,  
Worli, Mumbai 400018



## PROPOSALS FOR THE APPROVAL OF SHAREHOLDERS

1. Adoption of the **audited financial statements of the Bank for the financial year ended March 31, 2018** and the Reports of the Board of Directors and the Auditors thereon; and the **audited consolidated financial statements of the Bank for the financial year ended March 31, 2018** and the Report of the Auditors thereon – **Ordinary resolution.**
2. To declare **dividend at a rate of ₹2.7 per equity share of ₹2 each (135%)** as recommended by the Board of Directors of the Bank – **Ordinary resolution.**
3. To appoint a director in place of **Mr. Ajai Kumar (DIN: 02446976)**, who retires by rotation and being eligible, offers himself for **re-appointment** – **Ordinary resolution.**
4. To **ratify the appointment of M/s. B S R & Co. LLP, Chartered Accountants (Firm Registration No. 101248W/W-100022) as Statutory Auditors of the Bank**, to hold office from the conclusion of this AGM till the conclusion of Fifteenth AGM of the Bank, subject to approval from Reserve Bank of India and delegate the power to the Board of Directors or the Audit Committee to decide the remuneration thereof – **Ordinary resolution.**
5. To approve the **appointment of Mr. Subhash Chander Kalia (DIN: 00075644)**, who was appointed as an Additional Director, **as Non-Executive Non-Independent Director of the Bank**, liable to retire by rotation – **Ordinary resolution.**
6. To approve the **appointment of Mr. Rentala Chandrashekhar (DIN: 01312412)**, who was appointed as an Additional Director, **as Independent Director of the Bank** for a period of five years, not liable to retire by rotation – **Ordinary resolution.**
7. To approve the **appointment of Dr. Pratima Sheorey (DIN: 08120130)**, who was appointed as an Additional Director, **as Independent Director of the Bank** for a period of five years, not liable to retire by rotation – **Ordinary resolution.**
8. To approve the **re-appointment of Mr. Rana Kapoor (DIN: 00320702), Managing Director & CEO of the Bank** for a period of 3 years commencing from September 1, 2018, subject to approval of Reserve Bank of India and to approve the remuneration payable to him with effect from April 1, 2018 and during the tenure of 3 years – **Ordinary resolution.**
9. Approval for increase in the **borrowing limits from ₹70,000 Crore to ₹110,000 Crore** – **Special resolution.**
10. Approval for borrowing/ raising funds in Indian/foreign currency by issue of **debt securities upto ₹30,000 Crore (the “NCDs”)** to eligible investors on private placement basis – **Special resolution.**
11. Approval for **raising of capital upto USD 1 Billion** by issue of shares or convertible securities in one or more tranches provided however that the aggregate amount raised shall not result in increase of the issued and subscribed equity share capital of the Bank by more than 10% of the then issued and subscribed equity shares of the Bank – **Special resolution.**
12. Approval of Employee Stock Option Scheme of the Bank i.e. **‘YBL ESOS – 2018’** to grant, offer, issue and allot, **to the Employees 7,50,00,000 (Seven Crore Fifty Lakh) equity stock options, convertible into 7,50,00,000 (Seven Crore Fifty Lakh) equity shares** of the nominal face value not exceeding ₹2 (Rupees Two) per equity share, and the maximum dilution that could take place in future under the YBL ESOS - 2018 would not exceed 3.15% of the expanded issued and paid-up share capital of the Bank – **Special resolution.**
13. Approval for **extending the benefits of YBL ESOS – 2018 to the eligible Employees of the Subsidiary Companies** of the Bank – **Special resolution.**