

THE COMPANIES ACT, 2013
COMPANY LIMITED BY SHARES
MEMORANDUM OF ASSOCIATION
OF
YES BANK LIMITED

- I. The name of the Company is **YES BANK LIMITED**.
- II. The Registered Office of the Company will be situated in the State of Maharashtra, i.e. within the jurisdiction of the Registrar of Companies, Maharashtra at Mumbai.
- III. The objects for which the Company is established are:
 - A. THE OBJECTS TO BE PURSUED BY THE COMPANY ON ITS INCORPORATION ARE:**
 1. To establish and carry on business of banking in any part of India or outside India.
 2. To carry on the business of accepting, for the purpose of lending or investment, of deposits of money repayable on demand or otherwise and withdrawable by cheque, draft, order or otherwise.
 3. To borrow, raise or take up money, lend or advance money with or without interest either upon or without security.
 4. To draw, make, execute, issue, endorse, negotiate, accept, discount, buy, sell, collect and deal in bills of exchange, hundies, promissory notes, coupons, drafts, bills of lading, railway receipts, warrants, debentures, bonds, mortgage-backed securities, letters of credit or obligations, certificates, scrips and other instruments and securities whether transferable or negotiable or mercantile or not.
 5. To grant and issue letters of credit, traveller's cheques and circular notes, buy, sell and deal in bullion and specie.
 6. To receive all kinds of bonds, scrips or valuables on deposit or for safe custody or otherwise, provide safe deposit vaults, collect and transmit money, negotiable instruments and all securities.
 7. To buy, acquire, issue on commission, deal, sell, dispose of, exchange, convert, underwrite, subscribe, participate, invest in and hold whether on its own account or on behalf of any person, body corporate, company, society, firm or association of

Proposed Amended Memorandum of Association

persons whether incorporated or not, shares, stocks, funds, debentures, debenture stocks, units, promissory notes, bills of exchange, bonds, warrants, participation certificates or participating units, other money market or capital market instruments, obligations and securities and investments of all kinds issued or guaranteed by any government, state, dominion, sovereign body, commission, public body or authority, supreme, local or municipal or company or body, whether incorporated or not or by any person or association.

8. To act as foreign exchange dealer and to buy, sell or otherwise deal in all kinds of foreign currencies including foreign bank notes, foreign currency options, forward covers, swaps of all kinds and to transact for itself or on behalf of any person, body corporate, company, society, firm or association of persons whether incorporated or not, all transactions in foreign currencies.
9. To carry on the activities of bill discounting, rediscounting bills, marketing, factoring, dealing in commercial paper, treasury bills, certificate of deposits and other financial instruments.
10. To act as agents for any government or local authority or any other person or persons, carry on agency business of any description including clearing and forwarding of goods, give receipts and discharges and otherwise act as an attorney on behalf of customers, but excluding the business of a managing agent or secretary and treasurer of a company.
11. To contract for public and private loans and advances and negotiate and issue the same.
12. To form, constitute, promote, act as managing and issuing agents, prepare projects and feasibility reports for and on behalf of any company, association, society, firm, individual and body corporate.
13. To carry on and transact every kind of guarantee and indemnity business.
14. To undertake and execute trusts and the administration of estates as executor or trustee.
15. To act as Registrar and Transfer Agents and Registrar to the Issue, Issue Agents and Paying Agents.
16. To provide custodial and depository services and to do all such things as may be advised, permitted or required for this purpose in accordance with the prevailing laws of the country.
17. To effect, insure, guarantee, underwrite, participate in managing and carrying out of any issue, public or private, of state, municipal or other loans or of shares, stocks, debentures or debenture stock of any company, corporation or association and the lending of money for the purpose of any such issue.

Proposed Amended Memorandum of Association

18. To issue debit or credit cards to customers or any other person.
19. To provide or assist in obtaining, directly or indirectly, advice or services in various fields such as management, finance, investment, technology, administration, commerce, law, economic, labour, human resources development, industry, public relations, statistics, science, computers, accountancy, taxation, fund management, foreign exchange dealings, quality control, processing, strategic planning and valuation.
20. To act as agents for insurance products such as life, pension & employees benefit, fire, marine, cargo, marine hull, aviation, oil & energy, engineering, accident, liability, motor vehicles, transit & other products and to carry on the business of insurance, re-insurance and risk management either directly or as an insurance agent, insurance broker or otherwise.
21. To provide consultancy and advisory services in respect of insurance matters including risk management, credit management, insurance management, to Indian and Foreign governments, States, dominions, sovereigns, public authorities or bodies, schools, colleges, universities, or any person, firm, company, corporation, body corporate, society, association of person, body, forum, whether incorporated or not, whether in the private or public sector and whether profit oriented or not.
22. To carry on the business of Merchant Banking, Investment Banking, Portfolio Investment Management and to act as financial consultants, advisors, agents, distributors and brokers, to individuals, firms, sole proprietors, body corporates, Government bodies, Government for all immovable and movable properties including assets, cash, money deposits, stocks, all types of securities, government bonds and securities, units of mutual funds, mortgages, pledge, obligations, guarantees, gold, bullion, precious metals and arts.
23. To set up an Infrastructure Debt Fund and to carry on the business of Mutual Fund operations, equipment leasing and hire purchase.

B. MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE:

24. To do any other form of business which the Government of India may specify as a form of business in which it is lawful for a banking company to engage.
25. To establish, maintain and operate electronic teller machines for carrying on any of the banking businesses.
26. To acquire and undertake the whole or any part of the business, property and liabilities of any person carrying on any business which the Company is authorized to carry on or possession of property suitable for the purposes of the objects of the Company.
27. To manage, sell and realize any property which may come into the possession of the

Proposed Amended Memorandum of Association

Company in satisfaction or part satisfaction of any of its claims.

28. To acquire and hold and generally deal with any property or any right, title or interest in any such property which may form the security or part of the security for any loan or advance or which may be connected with any such security.
29. To establish and support or aid in the establishment and support of associations, institutions, funds, trusts, schools, hospitals, guest-houses, clubs and conveniences which may be considered to benefit employees or ex-employees of the Company or the dependents or relatives of such persons or any other persons, natural or judicial, granting pensions and allowances and making payments towards insurance, subscribing to or guaranteeing moneys for charitable or benevolent objects or for any exhibition or for any public, general or useful object.
30. To aid and support any person, association, body or movement whose object is solution, settlement or surmounting of industrial or labour problems or the promotion of industry, trade or business of the Company or for the promotion of science and technology, cultural activities, sports, environment, rural development and other social and welfare activities.
31. To acquire, construct, maintain and alter any building or work necessary or convenient for the purpose of the Company.
32. To sell, improve, manage, develop, exchange, lease, mortgage, dispose of or turn into account or otherwise deal with all or any part of the property and rights of the Company.
33. To acquire by purchase, lease or otherwise any premises for the construction and/or establishment of a safe-deposit vault or vaults and to maintain therein fire-proof and burglar-proof strong rooms, safes and other receptacles for deeds, securities, documents, money, jewellery and valuables of all kinds.
34. To procure the registration, incorporation or recognition of the Company under the law or regulations of any other place outside India **including by way of establishing branches, offices, agencies or marketing organizations or appointing representatives or employees or both (whether individuals, firms or bodies corporate) in order to arrange for selling or providing services of the Company and to purchase or otherwise acquire articles, things and services as are necessary for carrying on the business of the Company.** To pay all costs, charges and expenses incurred or sustained in or about the promotion, incorporation and establishment of the Company or which the Company shall consider to be preliminary, out of the funds of the Company **and to allot, specify, alter or modify the areas of operation or the terms and conditions of appointment, as applicable and to pay fees or remuneration to such representatives and employees or both by way of such commission or in such other manner as the Company may deem fit.**
35. To promote or procure incorporation, formation or setting up of concerns and undertakings whether as company, body corporate, partnership or any other

Proposed Amended Memorandum of Association

association of persons for engaging in any similar business and to pay out of the funds of the Company all or any expenses which the Company may lawfully pay for services rendered for formation and registration of any such company by it, subject to the provisions of the Act.

36. To develop and promote new financing instruments of all kinds whether for the capital or money markets.
37. To acquire and undertake the whole or any part of the business of any person or company, when such business is of a nature enumerated in Section 6 of the Banking Regulation Act, 1949.
38. To commence and carry on activities with a view to encourage savings and investments and participations in income, profits and gains accruing to the Company from the acquisition, holding, management and disposal of securities.
39. To place deposits, keep money with security or otherwise either for or without interest with any person, company, bank, financial and other institution, trust, corporation, local authority, government, cooperative society, HUF or other body, whether incorporated or not.
40. To acquire, hold, manage, buy, sell, exchange, mortgage, charge, lease, license or grant any right or interest in, over or upon any movable or immovable property of any kind, including contingent and reversionary interest in any property.
41. To carry on activities of holding any charter or sponsoring any Act of Legislation and/or to acquire any privilege, monopoly, license, patent or other right, power from any government or parliament or from any local or any other authority in India or elsewhere and to exercise any powers, rights, or privileges so obtained and in the matters and for the purpose aforesaid to act solely or jointly with any other person, corporation or body and to apply for registration and act as accredited investment advisers to any mutual fund, unit trust with any regulatory authority in India or elsewhere.
42. To apply for and become member of any trade association, commodity exchange, clearing-house, society, company, management association or any other association, professional body, stock exchange, depository trust company whether it be in India or elsewhere and to communicate with various chambers of commerce and other mercantile and public bodies in India or elsewhere, concert and promote measures for the protection and/or promotion of the Company's trade, industry and persons engaged therein.
43. To apply for, purchase or otherwise acquire, protect and renew in India or elsewhere, patents, licenses, concessions, patent rights, trade marks, designs, conferring any exclusive or non-exclusive or limited rights to their use of any secret or other information regarding any invention, research which may seem capable of being used for any purpose of the Company and to use, develop or grant license in respect thereof or otherwise turn to account the rights or information so acquired

Proposed Amended Memorandum of Association

and expend money in improving any such patents, rights or inventions.

44. To enter into agreements, contracts for, undertake or otherwise arrange for receiving, mailing or forwarding any circular, notice, report, brochure, material, article and thing belonging to any company, corporation, firm, institution or person or persons by means of delivery by hand or otherwise.
45. To purchase, take on lease or license or in exchange, hire or otherwise acquire any immovable or movable property, rights or privileges which the Company may think necessary or convenient for any business of the Company and to develop and turn to account and deal with the same and, in particular, any land, tenements, buildings and easements in such manner as may be thought expedient and to construct, reconstruct, maintain and alter any immovable or movable property or works necessary or convenient for the purpose of the Company and to pay for the same either in cash or in shares or securities or otherwise and to sell, let, lease or under lease or otherwise dispose of or grant right over any movable or immovable property belonging to the Company.
46. To manage land, buildings and other property both movable and immovable and to collect rents and income and to supply to tenants, users and occupiers, attendants, servants, waiting-rooms, reading rooms and other conveniences and services as may be necessary.
47. To apply for, promote and obtain any order, directive, instruction, regulation, ordinance and other authorization or enactment of the Central or any state government or any other authority for enabling the Company to put any of its objects to effect or for effecting any modification or change in any of the Company's business or constitutions and to oppose any bill, statute, rule, regulation, guideline, proceeding or application which may seem to prejudice the Company's business or interests.
48. To open, maintain, operate and close account or accounts with any firm or company or with any bank or banks or financial institutions of other financiers and to pay or earn interest and to withdraw money from such account or accounts.
49. To train or pay for the training in India or abroad of any of the Company's employee or any person in the interest of or in furtherance of the Company's objects.
50. To enter into any arrangement with any government or government departments or authorities or any authority that may seem conducive to the attainment of the Company's objects and to obtain from any such government or government departments or authorities any right, privilege, license and concession necessary or desirable to obtain and to carry out, exercise, use or comply with any such arrangement, right or privilege or concession.
51. Subject to the provisions of the Companies Act, 1956, to distribute any of the Company's property amongst the Members of the Company.

Proposed Amended Memorandum of Association

52. To provide for and furnish or secure to any Member or customer of the Company or to any subscriber to or purchasee or possessor of any publication of the Company or of any coupon or ticket, issued with any publication of the Company, any convenience, advantage, benefit or special privilege, which may seem expedient or necessary, either gratuitously or otherwise.
53. To sell, improve, manage, develop, exchange, lease, give on licence, mortgage, dispose of, or transfer business, property and undertakings of the Company or any part thereof with or without any consideration which the Company may deem fit to accept for attaining the objects of the Company.
54. To provide for the welfare of the employee or ex-employees of the Company or its predecessors in business and the spouse, widow or widower, or father (including stepfather), mother (including stepmother), brother (including step brother), sister (including step sister), son (including stepson), daughter (including stepdaughter), son's widow, daughter's widower, deceased son's children, deceased daughter's children or the dependents of such employee or ex-employees by buildings or contributing to the building of houses or dwellings or by grant of money, pensions, allowances, bonus or other payments or by building or contributing to the building of houses or dwellings or by creating and from time to time subscribing or contributing to provident funds and other associations, institutions, funds or trusts and by providing or subscribing or contributing towards places of instruction and recreation, hospitals and dispensaries, medical and other attendances and to subscribe to, contribute to or otherwise assist charitable, benevolent, national and/or other institutions or objects.
55. To establish, hold or conduct competitions in respect of contribution or information suitable for insertion in any publications of the Company or otherwise for any of the purposes of the Company and to offer and grant prizes, rewards and premiums of such character and on such terms as may be expedient.
56. To refer to or agree to refer any claim, demand, dispute or any other question by or against the Company or in which the Company is interested or concerned and whether between the Company and third parties, to arbitration and to observe and perform and do all acts matters and things necessary to carry out or enforce the awards.
57. To enter into partnership or into any arrangement for joint ventures in business for sharing profits, union of interest, lease, licence or otherwise, reciprocal concession or cooperate with any person, firm or company or to amalgamate with any person, firm or company carrying on or proposing to carry on any business.
58. To form, promote, subsidize, organize, assist, maintain and conduct or aid in forming, promoting, subsidizing, organizing, assisting, maintaining research laboratories, experimental workshops or conducting studies, research, aiding tests and experiments on scientific, technical, economic, commercial or any other subject and undertake all types of technical, economical and financial investigations and aid or assist or enter into partnership with any institution, university, company,

Proposed Amended Memorandum of Association

partnership firm or person or persons undertakings or conducting such research, study and provide, subsidize, endow, assist in laboratories, workshops, libraries, meetings, lectures and conferences and by providing for the remuneration of professors or teachers on any subject and by providing for awards, exhibitions, scholarships, prizes and grants to students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind.

59. To establish and maintain branches and agencies at any place or places in India or other parts of the world for the conduct of the business of the Company or for the purposes of enabling the Company to carry on its business more efficiently and to exercise all or any of its corporate powers, rights and privileges and to conduct its business in all or any of its branch in the Union of India and in any or all states, territories, possessions, colonies and dependencies and to discontinue and reconstitute any such offices, branches or agencies.
60. To enter into any contract or arrangement for more efficient conduct of the business of the Company or any part thereof and to subcontract any such contract or arrangement.
61. To adopt such means of making known and advertising the business and products of the Company as may be expedient.
62. To issue or allot fully or partly-paid shares in the capital of the Company in payment or part payment of any movable or immovable property purchased or otherwise acquired by the Company or any services rendered to the Company.
63. To insure any of the property, undertaking, contract, risk or obligation of the Company in any manner whatsoever.
64. To make donations either in cash or in kind for such objects or causes as may be directly or indirectly conducive to any of the Company's objects or otherwise expedient.
65. To do all or any of the object set out herein as are incidental or as may be thought conducive to the promotion or advancement of the business of the Company or attainment of the objects of the Company or any of them in India or elsewhere either as principal, agent, trustees, contractor, and either along or in conjunction with others and either by or through agents, contractors, trustees or otherwise and to carry on business which may seem to the Company capable of being conveniently carried on or which is calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or right.
66. To open, establish, maintain and operate currency chests and small coin depots on such terms and conditions as may be required by the Reserve Bank of India established under the Reserve Bank of India Act, 1934 and enter into all administrative or other arrangements for undertaking such functions with the Reserve Bank of India.

Proposed Amended Memorandum of Association

67. To do all such other things as are incidental or conducive to the promotion or advancements of the business of the Company.
 68. To carry on the business of providing and managing venture capital, seed capital and risk capital or any other business of similar nature which is permitted by the Alternative Investment Funds Regulations, 2012, or any other extant guidelines for the purpose.
- IV. The liability of the Members is limited.
- V. The authorized capital of the Company shall be Rs. 8,00,00,00,000/ (Rupees Eight Hundred Crores only)- divided into:
- (a) 60,00,00,000 equity shares of Rs. 10/- each aggregating to Rs. 6,00,00,00,000 (Rupees Six Hundred Crores only); and
 - (b) 2,00,00,000 preference shares of Rs. 100/- each aggregating to Rs. 2,00,00,00,000 (Rupees Two Hundred Crores only)

with rights, privileges and conditions, as are provided under the Articles of Association of the Company and in accordance with applicable law, with power to increase or reduce or reclassify or alter the share capital of the Company and to divide/consolidate the shares in the capital for the time being into several classes and face values and to attach thereto respectively such preferential, cumulative, convertible, guarantee, qualified or other special rights, privileges, conditions or restrictions, as may be determined by or in accordance with the Articles of Association of the Company for the time being and to vary, modify or abrogate any such right, privilege or condition or restriction in such manner as may for the time being be permitted by the Articles of Association of the Company or the legislative provisions for the time being in force.

The minimum paid up share capital of the Company shall be Rs. 5,00,000.

Proposed Amended Memorandum of Association

We, the several persons whose names and addresses are hereunder subscribed, are desirous of being formed into a Company, in pursuance of this MEMORANDUM OF ASSOCIATION, and we respectively agree to take the numbers of shares in the capital of the Company set opposite our respective names.

	Name, Address, Description & Occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature name, address, description, of witness
1.	Ashok Kapur S/o Gurcharan Lal Kapur 11, Silver Arch, Napean Sea Road, Mumbai - 400 006. Service	23,000 (Twenty Three Thousand)	Sd/-	Sd/- Witness to all (one to seven) Shrirang Ranzghunath Padhye S/o Late Ranghunath A. Padhye 6 / Radha Blocks, Shastri Hall, Jawji Dadaji Marg, Mumbai - 400 007. Practising Company Secretary
2.	Madhu Kapur W/o Ashok Kapur 11, Silver Arch, Napean Sea Road, Mumbai - 400 006. Housewife	1000 (One Thousand)	Sd/-	
3.	Gaurav Kapur S/o Ashok Kapur 11, Silver Arch, Napean Sea Road, Mumbai - 400 006. Self Employed	500 (Five Hundred)	Sd/-	
4.	Shagun Kapur D/o Ashok Kapur 11, Silver Arch, Napean Sea Road, Mumbai - 400 006. Service	500 (Five Hundred)	Sd/-	

Place : Mumbai

Dated : 13th November, 2003

Proposed Amended Memorandum of Association

We, the several persons whose names and addresses are hereunder subscribed, are desirous of being formed into a Company, in pursuance of this MEMORANDUM OF ASSOCIATION, and we respectively agree to take the numbers of shares in the capital of the Company set opposite our respective names.

	Name, Address, Description & Occupation of each Subscriber	Number of Equity Shares taken by each Subscriber	Signature of Subscribers	Signature name, address, description, of witness
5.	Mr. Rana Kapoor S/o R. K. Kapoor Row House No.1, Grand Paradi, A. K. Marg, Mumbai - 400 036. Banker	23,000 (Twenty Three Thousand)	Sd/-	Sd/- Witness to all (one to seven) Shrirang Ranzghunath Padhye S/o Late Ranghunath A. Padhye 6 / Radha Blocks, Shastrri Hall, Jawji Dadaji Marg, Mumbai - 400 007. Practising Company Secretary
6.	Mrs. Bindu Kapoor W/o Rana Kapoor Row House No.1, Grand Paradi, A. K. Marg, Mumbai - 400 036. House Wife	1000 (One Thousand)	Sd/-	
7.	Ms. Radha Kapoor D/o Rana Kapoor Row House No.1, Grand Paradi, A. K. Marg, Mumbai - 400 036. Student	1000 (One Thousand)	Sd/-	
	Total	50,000 (Fifty Thousand)		

Place: Mumbai

Dated: 13th November, 2003