

January 16, 2015



The Chairperson  
YES BANK LIMITED  
9<sup>th</sup> Floor, Nehru Centre,  
Discovery of India,  
Dr. A. B. Road, Worli  
Mumbai - 400018.

Dear Sir,

**Sub: Passing of Resolutions through Postal Ballot**

Pursuant to the resolution passed by the Board of Directors of YES BANK LIMITED (hereinafter referred to as '**YES BANK**' or the '**Bank**') on October 30, 2014, I have been appointed as a Scrutinizer to receive, process and scrutinize the postal ballot papers in respect of the Special and Ordinary Resolutions as circulated in the Postal Ballot Notice dated December 5, 2014.

To enable wider participation of shareholders SEBI, vide its circular no. CIR/CFD/DIL/6/2012, dated July 13, 2012 as amended by its circular CIR/CFD/POLICY CELL/2/2014 April 17, 2014, has made a provision under revised clause 35B of the Listing Agreement mandating all companies listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE), to provide for e-voting facility to their shareholders, in respect of all those businesses which are transacted through Postal Ballot by such Companies. This is just an extension of the earlier circular issued in July 2012 as cited above. Since YES BANK is a listed entity, it falls within the requirements as specified in the above mentioned Circulars of SEBI and further in terms of Section 108 and Section 110 of the Companies Act, 2013 read with Rule 22 the Companies (Management and Administration) Rules, 2014, e-voting of the Postal Ballot has been made applicable to the Bank.

YES BANK accordingly has made arrangements with the System Provider Karvy Computershare Private Limited (hereinafter referred to as '**KARVY**') for providing a system of recording votes of the shareholders cast electronically through e-Voting. The Bank has also accordingly made arrangements through its Registrar and Transfer Agents, Karvy Computershare Private Limited (herein after referred as "**RTA**") to set up the e-Voting facility on the KARVY's e-Voting website <http://www.evoting.karvy.com>. YES BANK has also uploaded the Postal Ballot Notice containing the resolutions together with the explanatory statement on its website [www.yesbank.in](http://www.yesbank.in) and that of the Service Provider KARVY. KARVY has generated Electronic Voting Event Number (EVEN) for the votes which are to be cast through e-voting mode. All necessary formalities in compliance with the requirements specified by the Companies Act 2013 and the rules framed there under have been complied with by the Service Provider KARVY, as directed by YES BANK. Since KARVY themselves are the

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C/O. Karvy Computershare Pvt. Ltd. 24-B Raja Bahadur Mansion, Ground Floor, Ambalal Doshi Marg, B/H BSE, Fort, Mumbai - 400002  
T :91 22 6623 5454 D:91 22 6623 5411 Fax:91 22 6633 1135 Cell :9820142331/9004089490  
E-mail :narasimhan.b8@gmail.com // bn@karvy.com



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**Resi : 601/602, B-wing, Cosmic Heights, Bhakti Park, Imax Theater Compound, Wadala (E), Mumbai - 400 037.**  
(T) : 91 22 2403 6596

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System provider and the RTA for YES BANK they coordinated the activities internally. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot Notice dated December 5, 2014 sent to all the shareholders by Registered Post and by email, wherever email id's were available as detailed elsewhere in this Report. The above activities were completed by December 16, 2014. The Register of Members was made up, for the purpose of dispatch of postal ballot to the shareholders as of December 5, 2014 (cut-off date).

Sr. No.	Type of Resolutions	Description of the resolutions
1.	<b>Special Resolution</b>	<p><b>“RESOLVED</b> that pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made there under, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by Reserve Bank of India (“<b>RBI</b>”) from time to time, including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force 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), the approval of the Members of the Bank be and is hereby accorded for borrowing/raising funds in Indian /foreign currency by issue of debt securities including but not limited to non-convertible debentures, bonds (<i>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 bonds as may be permitted by RBI from time to time</i>) upto ₹ 8,000 Crore (Rupees Eight Thousand Crore Only) (collectively the “<b>debt securities</b>”) by the Bank, in one or more tranches and/or series, in domestic and</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p>/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 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.</p> <p><b>RESOLVED further that</b> the Board of Directors (hereinafter referred to as "Board") of the Bank or any Committee of the Board or such other persons as may be authorized by the Board, be and are hereby authorized to negotiate, modify and finalise 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 (<i>along with the application form</i>), 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.</p> <p><b>RESOLVED further that</b> Mr. Rana Kapoor, Managing Director &amp; CEO and Mr Shivanand R. Shettigar, Company Secretary of the Bank, be and are hereby authorized severally to do the necessary filings with the Registrar of Companies and any other regulatory/statutory authority(ies) as required by applicable laws and do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to this resolution."</p>



Sr. No.	Type of Resolutions	Description of the resolutions
2.	Ordinary Resolution	<p><b>“RESOLVED that</b> pursuant to the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”), the provisions of the Companies Act, 2013 and rules made there under, <i>(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force)</i>, the Listing Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed, Articles of Association of the Bank and the approval dated August 1, 2014 accorded by RBI vide DBOD No.1869/29.47.001/2014-15 (the “RBI Approval”), the consent of the Members of the Bank be and is hereby accorded to take on record the RBI Approval including the terms of appointment of Ms. Radha Singh (DIN-02227854) as Non-Executive Part-Time Chairperson of the Bank for a period of two (2) Years from the date of her taking charge i.e., October 30, 2014 and to approve her remuneration of 18 Lakh (Rupees Eighteen Lakh Only) per annum and use of the Bank's car along with driver and fuel and maintenance expenses on an actual basis in terms of the aforesaid RBI Approval.</p> <p><b>RESOLVED further that</b> Ms. Radha Singh be treated as the Non-Executive Non-Independent Director of the Bank, from the date of her taking charge as the Non-Executive Part-time Chairperson of the Bank i.e. with effect from October 30, 2014.</p> <p><b>RESOLVED further that</b> the Board <i>(including any duly constituted committee(s) of the Board)</i> be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents or give instructions, as may be required to give effect to this resolution.”</p>



Sr. No.	Type of Resolutions	Description of the resolutions
3.	Special Resolution	<p><b>“RESOLVED that</b> in partial modification of the earlier resolution passed as Item No. 7 at the Seventh Annual General Meeting of the Bank held on June 28, 2011 and pursuant to the applicable provisions of the Companies Act, 2013 (the ‘Act’) and rules made there under <i>(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force)</i> and in accordance with the provisions of the Memorandum and Articles of Association of the Bank, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the “<b>Regulations</b>”), the Listing Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed and the rules, circulars, regulations, guidelines, if any, prescribed by Securities and Exchange Board of India (<b>SEBI</b>), Reserve Bank of India (<b>RBI</b>) and all other concerned/relevant authorities, from time to time, to the extent applicable 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 <i>(hereinafter referred to as the “<b>Board</b>” which term shall be deemed to include the Nomination &amp; Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors and/or such other persons who may be authorised in this regard by the Board of Directors and/or the Nomination &amp; Remuneration Committee)</i>, approval of the Members be and is hereby granted to amend the Employee Stock Option Scheme of the Bank i.e. “YBL JESOP V/PESOP II” (hereinafter referred to the “<b>Scheme</b>”) by revising the maximum number of options to be granted to the present and future employees of the Bank from current Fifteen (15)</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p>lakhs options per employee to Twenty Five (25) lakhs options per employee and to amend the Scheme so as to align the provisions of the Scheme with the provisions of the Regulations as detailed in the explanatory statement annexed hereto.</p> <p><b>RESOLVED further that</b> the other terms and conditions of the Scheme, except as provided above, shall remain unchanged and the overall coverage of the Scheme remains 4.5 crore equity stock options as already approved by the Members.</p> <p><b>RESOLVED further that</b> the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time and/or amend, modify, alter, vary, suspend, withdraw or revive the Scheme from time to time in conformity with the provisions of the Act, the Regulations and other applicable laws, circulars and guidelines, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted options under the Scheme.</p> <p><b>RESOLVED further that</b> 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 this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members.”</p>
4.	<b>Special Resolution</b>	<p><b>“RESOLVED that</b> in partial modification of the earlier resolution passed as Item No. 8 at the Seventh Annual General Meeting of the Bank held on June 28, 2011 and pursuant to the applicable provisions of the Companies Act, 2013 (the “Act”) and rules made there under <i>(including any statutory amendment(s) or</i></p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p><i>modification(s) or re-enactment(s) thereof for the time being in force</i>) and in accordance with the provisions of the Memorandum and Articles of Association of the Bank, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the "<b>Regulations</b>"), the Listing Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed and the rules, circulars, regulations, guidelines, if any, prescribed by Securities and Exchange Board of India (<b>SEBI</b>), Reserve Bank of India (<b>RBI</b>), and all other concerned/relevant authorities from time to time, to the extent applicable 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 (<i>hereinafter referred to as the "<b>Board</b>" which term shall be deemed to include the Nomination &amp; Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors and/or such other persons who may be authorised in this regard by the Board of Directors and/or the Nomination &amp; Remuneration Committee</i>), approval of the Members be and is hereby granted to amend the Employee Stock Option Scheme of the Bank i.e. "YBL JESOP V/PESOP II" (<i>hereinafter referred to as the "<b>Scheme</b>"</i>) by revising the maximum number of options to be granted to the present and future employees of any of the subsidiaries and/or associate companies of the Bank and/or present and future employees of the Bank subsequently transferred / deputed to any of the subsidiaries and/or associate companies of the Bank from current Fifteen (15) lakhs options per employee to Twenty Five (25) lakhs options per employee and to</p>



Sr. No.	Type of Resolutions	Description of the resolutions
		<p>amend the Scheme so as to align the provisions of the Scheme with the provisions of the Regulations as detailed in the explanatory statement annexed hereto.</p> <p><b>RESOLVED further that</b> the other terms and conditions of the Scheme, except as provided above, shall remain unchanged and the overall coverage of the Scheme remains 4.5 crore equity stock options as already approved by the Members.</p> <p><b>RESOLVED further that</b> the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time and/or amend, modify, alter, vary, suspend, withdraw or revive the Scheme from time to time in conformity with the provisions of the Act, the Regulations and other applicable laws, circulars and guidelines, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees of such subsidiaries / associate companies of the Bank who have been granted options under the Scheme.</p> <p><b>RESOLVED further that</b> 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 this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members.”</p>

I report that the Postal Ballot Notice dated December 5, 2014 under Section 110 of the Companies Act, 2013, read with Rule 18 and 22 of the Companies (Management and Administration) Rules, 2014 were despatched to the shareholders numbering to 45,144 of which by Registered post to 44,995 Shareholders and by airmail to 149 shareholders in





physical form. The Notices sent in physical form were accompanied with self-addressed prepaid postage Business Reply Envelope which were required to be returned by the shareholders on or before 6.00 P.M., January 15, 2015. In addition to the above, Postal Ballot Notices were also sent via electronic mode by KARVY the system provider to 107,085 Shareholders at their email addresses registered with the Depository Participants as per the data downloaded from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as on December 5, 2014 (cut-off date). As per the information provided by the System Provider, out of the 107,085 emails sent 8,414 Emails had bounced. The Bank subsequently, sent the physical Postal Ballot Notice along with Postal Ballot Form and self-addressed prepaid postage Business Reply Envelope to these shareholders by Registered Post. I further report that as stated in the Postal Ballot Notice sent to the shareholders, the Bank had fixed 6:00 pm on Thursday the 15<sup>th</sup> of January 2015 as the last date for receipt of Postal Ballots and for completing the E-voting.

As stated in sub rule 3 of Rule 20 as well as Rule 22 of the Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company in "The Free Press Journal" English Newspaper, and in "Navshakti", Marathi edition Newspaper, on December 17, 2014, informing about the completion of despatch of the Postal Ballot Notices, both by Registered Post and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.

I report that I have received the Postal Ballot forms from the shareholders during the period starting from Wednesday, December 17, 2014 till Thursday January 15, 2015. All the Postal Ballot forms together with all votes cast by E-voting through KARVY received up to 6:00 pm on Thursday, January 15, 2015, being the last date fixed by the Bank for receipt of the ballot forms/e-voting, were considered for my scrutiny.

Envelopes numbering to 6,368 containing Postal Ballot forms returned undelivered by postal authorities, were not opened and the details of the same are separately maintained by the RTA.

The Postal Ballots forms received at the Registrar's address in the name of the Scrutinizer were opened and then taken up for matching with the master data base as of the cut-off date by the RTA under the instruction of the Scrutinizer at regular intervals This process was carried out on a weekly basis. The Scrutinizer was personally present with his team from 14<sup>th</sup> till 16<sup>th</sup> January to complete the entire process of scrutiny.

On January 16, 2015, after the closure of e-voting period on January 15, 2015 till 6.00 P.M., the votes cast through e-voting facility were duly unblocked by me as a Scrutinizer in the presence of Shri Udai Shankar Singh and Shri Premkumar Nair, witnesses not in employment of the Bank, as prescribed under Sub Rule 3(xi) of Rule 20 of the Companies (Management and Administration) Rules, 2014. Since e-Voting facility was provided by KARVY, the details of the e-Voting exercised by the shareholders as also the votes exercised through Postal Ballots,



which were duly scrutinized and processed, were duly compiled by the RTA. While the details of the e-Voting was provided by the System Provider namely KARVY, the compilation of the Register, in respect of physical Postal Ballots containing the statement of shareholder's name, folio number, postal ballot number, number of shares held, number of votes exercised, votes in favour, votes against and those votes which were rejected were generated by the RTA which have been duly scrutinized.

On scrutiny, I report that out of 1,52,229, 1131 Shareholders have exercised their vote through e-Voting and 1203 Shareholders have exercised their votes through Postal Ballot Forms, as received till the last date. Further, e-voting platform was optional for the Members to cast their votes. In case the Member have cast their votes by physical ballot as well as e-voting then voting done through e-voting has been considered and voting done by physical ballot has been ignored in such cases as stated in the Postal Ballot Notice dated December 5, 2014.

The details of polling results for the item placed for consideration by the members are given below:

#### **Item No 1. Special Resolution**

**“RESOLVED** that pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made there under, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”) from time to time, including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force 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), the approval of the Members of the Bank be and is hereby accorded for borrowing/raising funds in Indian /foreign currency by issue of debt securities including but not limited to non-convertible debentures, 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 bonds as may be permitted by RBI from time to time*) up to ₹ 8,000 Crore (Rupees Eight 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 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 of Directors (hereinafter referred to as "Board") of the Bank or any Committee of the Board or such other persons as may be authorized by the Board, be and are hereby authorized to negotiate, modify and finalise 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.

**RESOLVED further that** Mr. Rana Kapoor, Managing Director & CEO and Mr Shivanand R. Shettigar, Company Secretary of the Bank, be and are hereby authorized severally to do the necessary filings with the Registrar of Companies and any other regulatory/statutory authority(ies) as required by applicable laws and do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to this resolution."

Total No. of Shareholders	152,229		
Total No. of Shares	41,70,79,430		
Receipt of Postal Ballot Forms	From December 17, 2014 till January 15, 2015		
		Number of Votes	Number of Shares
Total votes cast through e-Voting	A	1131	231555839
Total Votes Cast through Postal Ballot Forms Received	B	1203	46823693
Grand Total of e-Voting/Postal Ballot Form (A+B)	C	2334	278379532
Less: Invalid e-Voting/ Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated/abstained)	D	32	832682
Net e-Voting/ Postal Ballot Forms (C-D)	E	2302	277546850



## NOTE:

- (i) Invalid Postal Ballot was not taken into account for counting of votes.  
(ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less  
(iii) There are 3 cases wherein the Investors voted for and against  
(iv) There are 3 cases investors were voted both in physical mode as well as in electronic mode and e-voting alone is considered as valid

## Summary of Postal Ballot

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	92142450	92142450	100.000	92142450	0	100.000	0.000
Public-Institutional holders	277086633	172795659	62.362	172195438	600221	99.653	0.347
Public-others #	47850347	12608741	26.350	12603788	4953	99.961	0.039
Total	417079430	277546850		276941676	605174	99.782	0.218

Percentage of votes cast in favour: 99.782 Percentage of votes cast against: 0.218



**RESULTS:-**

As the number of votes and the number of shareholders who have cast their vote in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as set forth in item No. 1 of Postal Ballot Notice dated December 5, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of declaration of the results.

**Item No 2. Ordinary Resolution**

**“RESOLVED that** pursuant to the applicable provisions of the Banking Regulation Act, 1949, as amended, and the rules, circulars and guidelines issued by Reserve Bank of India (“RBI”), the provisions of the Companies Act, 2013 and rules made there under, (*including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force*), the Listing Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed, Articles of Association of the Bank and the approval dated August 1, 2014 accorded by RBI vide DBOD No.1869/29.47.001/2014-15 (the “**RBI Approval**”), the consent of the Members of the Bank be and is hereby accorded to take on record the RBI Approval including the terms of appointment of Ms. Radha Singh (DIN-02227854) as Non-Executive Part-Time Chairperson of the Bank for a period of two (2) Years from the date of her taking charge i.e., October 30, 2014 and to approve her remuneration of 18 Lakh (Rupees Eighteen Lakh Only) per annum and use of the Bank’s car along with driver and fuel and maintenance expenses on an actual basis in terms of the aforesaid RBI Approval.

**RESOLVED further that** Ms. Radha Singh be treated as the Non-Executive, Non-Independent Director of the Bank, from the date of her taking charge as the Non-Executive Part-time Chairperson of the Bank i.e. with effect from October 30, 2014.

**RESOLVED further that** the Board (*including any duly constituted committee(s) of the Board*) be and is hereby authorized to do all such acts, deeds, matters and things and to execute any agreements, documents or give instructions, as may be required to give effect to this resolution.”



Total No. of Shareholders	<b>152,229</b>		
Total No. of Shares	<b>41,70,79,430</b>		
Receipt of Postal Ballot Forms	From December 17, 2014 to January 15, 2015		
		Number of Votes	Number of Shares
Total votes cast through e-Voting	A	1131	231555839
Total Votes Cast through Postal Ballot Forms Received	B	1203	46823693
Grand Total of e-Voting/Postal Ballot Form (A+B)	C	2334	278379532
Less: Invalid e-Voting/Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated/abstained)	D	36	833585
Net e-Voting/ Postal Ballot Forms (C-D)	E	2298	277545947

**NOTE:**

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
- (ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less
- (iii) There are 3 cases wherein the Investors voted for and against
- (iv) There are 3 cases investors were voted both in physical mode as well as in electronic mode and e-voting alone is considered as valid



## Summary of Postal Ballot

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	92142450	92142450	100.000	49175000	42967450	53.368	46.632
Public-Institutional holders	277086633	172795659	62.362	165750966	7044693	95.923	4.077
Public-others #	47850347	12607838	26.348	12598465	9373	99.926	0.074
Total	417079430	277545947		227524431	50021516	81.977	18.023

Percentage of votes cast in favour: 81.977 Percentage of votes cast against 18.023

## RESULTS:-

As the number of votes and the number of shareholders who have cast their vote in favour of the Resolution is more than the number of votes cast against, I report that the Ordinary Resolution as set forth in Item No. 2 of the Postal Ballot Noticed dated December 5, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of declaration of the results.

## Item No 3. Special Resolution

**“RESOLVED** that in partial modification of the earlier resolution passed as Item No. 7 at the Seventh Annual General Meeting of the Bank held on June 28, 2011 and pursuant to the applicable provisions of the Companies Act, 2013 (the ‘Act’) and rules made there under (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Bank, Securities and Exchange Board of India (Share Based Employee



Benefits) Regulations, 2014, as amended from time to time (the "**Regulations**"), the Listing Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed and 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 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 Nomination & Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors and/or such other persons who may be authorised in this regard by the Board of Directors and/or the Nomination & Remuneration Committee*), approval of the Members be and is hereby granted to amend the Employee Stock Option Scheme of the Bank i.e. "YBL JESOP V/PESOP II" (hereinafter referred to the "**Scheme**") by revising the maximum number of options to be granted to the present and future employees of the Bank from current Fifteen (15) lakhs options per employee to Twenty Five (25) lakhs options per employee and to amend the Scheme so as to align the provisions of the Scheme with the provisions of the Regulations as detailed in the explanatory statement annexed hereto.

**RESOLVED further that** the other terms and conditions of the Scheme, except as provided above, shall remain unchanged and the overall coverage of the Scheme remains 4.5 crore equity stock options as already approved by the Members.

**RESOLVED further that** the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time and/or amend, modify, alter, vary, suspend, withdraw or revive the Scheme from time to time in conformity with the provisions of the Act, the Regulations and other applicable laws, circulars and guidelines, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees who have been granted options under the Scheme.

**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 this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."





Total No. of Shareholders	<b>152,229</b>		
Total No. of Shares	<b>41,70,79,430</b>		
Receipt of Postal Ballot Forms	From December 17, 2014 till January 15, 2015		
		Number of Votes	Number of Shares
Total votes cast through e-Voting	A	1131	231555839
Total Votes Cast through Postal Ballot Forms Received	B	1203	46823693
Grand Total of e-Voting/Postal Ballot Form (A+B)	C	2334	278379532
Less: Invalid e-Voting/ Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated/abstained)	D	42	1457582
Net e-Voting/ Postal Ballot Forms (C-D)	E	2292	276921950

## NOTE:

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
- (ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less
- (iii) There are 3 cases wherein the Investors voted for and against
- (iv) There are 3 cases investors were voted both in physical mode as well as in electronic mode and e-voting alone is considered as valid



## Summary of Postal Ballot

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	92142450	92142450	100.000	92142450	0	100.000	0.000
Public-Institutional holders	277086633	172171514	62.136	107683412	64488102	62.544	37.456
Public-others #	47850347	12607986	26.349	12595429	12557	99.900	0.100
Total	417079430	276921950		212421291	64500659	76.708	23.292

Percentage of votes cast in favour: 76.708 Percentage of votes cast against: 23.292

## RESULTS:-

As the number of votes and the number of shareholders who have cast their vote in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as set forth in Item No. 3 of Postal Ballot Notice dated December 5, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of declaration of the results.

## Item No 4. Special Resolution

**“RESOLVED** that in partial modification of the earlier resolution passed as Item No. 8 at the Seventh Annual General Meeting of the Bank held on June 28, 2011 and pursuant to the applicable provisions of the Companies Act, 2013 (the **“Act”**) and rules made there under (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with the provisions of the Memorandum and Articles of Association of the Bank, Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, as amended from time to time (the **“Regulations”**), the Listing



Agreement entered into by the Bank with the Stock Exchanges where the securities of the Bank are listed and 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 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 Nomination & Remuneration Committee, for the time being authorized by the Board of Directors to exercise powers conferred on the Board of Directors and/or such other persons who may be authorised in this regard by the Board of Directors and/or the Nomination & Remuneration Committee*), approval of the Members be and is hereby granted to amend the Employee Stock Option Scheme of the Bank i.e. "YBL JESOP V/PESOP II" (*hereinafter referred to as the "Scheme"*) by revising the maximum number of options to be granted to the present and future employees of any of the subsidiaries and/or associate companies of the Bank and/or present and future employees of the Bank subsequently transferred / deputed to any of the subsidiaries and/or associate companies of the Bank from current Fifteen (15) lakhs options per employee to Twenty Five (25) lakhs options per employee and to amend the Scheme so as to align the provisions of the Scheme with the provisions of the Regulations as detailed in the explanatory statement annexed hereto.

**RESOLVED further that** the other terms and conditions of the Scheme, except as provided above, shall remain unchanged and the overall coverage of the Scheme remains 4.5 crore equity stock options as already approved by the Members.

**RESOLVED further that** the Board be and is hereby authorised to make any modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time and/or amend, modify, alter, vary, suspend, withdraw or revive the Scheme from time to time in conformity with the provisions of the Act, the Regulations and other applicable laws, circulars and guidelines, unless such variation, amendment, modification or alteration is detrimental to the interest of the employees of such subsidiaries / associate companies of the Bank who have been granted options under the Scheme.

**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 this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."



Total No. of Shareholders	152,229		
Total No. of Shares	41,70,79,430		
Receipt of Postal Ballot Forms	From December 17, 2014 till January 15,2015		
		Number of Votes	Number of Shares
Total votes cast through e-Voting	A	1131	231555839
Total Votes Cast through Postal Ballot Forms Received	B	1203	46823693
Grand Total of e-Voting/Postal Ballot Form (A+B)	C	2334	278379532
Less: Invalid e-Voting/ Postal Ballot Forms *(On account of signature mismatch, for/against option not indicated/abstained)	D	89	9672647
Net e-Voting/ Postal Ballot Forms (C-D)	E	2245	268706885

**NOTE:**

- (i) Invalid Postal Ballot was not taken into account for counting of votes.
- (ii) Votes cast in favour or against has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less
- (iii) There are 3 cases wherein the Investors voted for and against
- (iv) There are 3 cases investors were voted both in physical mode as well as in electronic mode and e-voting alone is considered as valid



## Summary of Postal Ballot

Promoter/Public	No. of shares held (1)	No. of votes polled (2)	% of votes polled on outstanding shares (3)=[(2)/(1)]*100	No. of votes - in favour (4)	No. of votes - against (5)	% of votes in favour on votes polled (6)=[(4)/(2)]*100	% of votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	92142450	92142450	100.000	92142450	0	100.000	0.000
Public-Institutional holders	277086633	166511741	60.094	102023639	64488102	61.271	38.729
Public-others #	47850347	10052694	21.009	10038509	14185	99.859	0.141
Total	417079430	268706885		204204598	64502287	75.995	24.005

Percentage of votes cast in favour 75.995 Percentage of votes cast against 24.005:

## RESULTS:-

As the number of votes and the number of shareholders who have cast their vote in favour of the Resolution is more than three times the number of votes cast against, I report that the Special Resolution as set forth in Item No. 4 of the Postal Ballot Notice dated December 5, 2014 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the date of declaration of the results.

I further report that as per the Postal Ballot Notice dated December 5, 2014 and the Board Resolution dated October 30, 2014, the Chairperson may declare and confirm the above results of voting by postal ballot in respect of the resolutions referred on or before January 19, 2015. The same will be displayed at the registered office of the YES BANK located at 9<sup>th</sup> Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli Mumbai 400018.



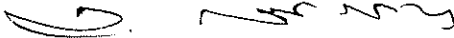
The results will also be communicated to BSE and NSE where the YES BANK's shares are listed. It will also be displayed on YES BANK's website [www.yesbank.in](http://www.yesbank.in) as also that of the Service Provider KARVY.

I further report that Rule 22 of the Companies (Management and Administration) Rules 2014, has been duly complied with. I further report that as per the said Rules, the records maintained by me including the data as obtained from KARVY, the System Provider for the e-Voting facility extended by them as also the RTA recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, folio number / DP ID/Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of YES BANK after the Chairperson considers, approves and signs the minutes of the meeting.

I thank you for the opportunity given, to act as a Scrutinizer for the above Postal Ballot of your Bank.

Thanking You  
Yours faithfully,

For BN & Associates  
COMPANY SECRETARIES



B Narasimhan  
(Proprietor)  
COP No. : 10440



Place: Hyderabad

Dated: January 16, 2015

Witnesses to the unblocking of e-voting on 15<sup>th</sup> January 2015 on closure of e-voting period.

1. Shri Premkumar Nair

2. Shri Udai Shankar Singh

Signature 

Signature 