

YBL/CS/2022-23/081

September 23, 2022

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E)
Mumbai - 400 051
Tel.: 2659 8235/36 8458

NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307

BSE Scrip Code: 532648

Dear Sirs,

Ref: Our intimation titled - Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and press release titled - "Outcome of YES BANK's Board Meeting held on July 15, 2022"

This is in reference to the subject intimation that was filed with the Stock Exchanges on July 15, 2022 (copy *attached*). The Bank, vide this intimation, had stated that **"Pursuant to the Bank coming out of the Reconstruction Scheme, the alternate Board at its first meeting held today, has approved inter-alia, below mentioned key matters.....,"**. The key matters included the alternate Board's decisions to recommend to the Reserve Bank of India (RBI) for their approval, appointment of Mr. Prashant Kumar as MD &CEO of the Bank for a period of 3 years, his appointment as interim MD &CEO and proposed amendment to Articles of association of the Bank.

In this regard, basis the subsequent clarification received from the RBI, the Bank would like to state that it will be deemed to be out of the YES Bank Limited Reconstruction Scheme, 2020 (*"the Scheme"*) basis the following:

1. Pursuant to completion of the lock-in period of 3 years in respect of 75% of shares (except those who held less than 100 shares) held by existing shareholders on the date of commencement of the Scheme and in respect of shares allotted to investors under the Scheme from the date of commencement of the Scheme
2. Submission of a compliance certificate by the Bank to RBI that all conditions of the Scheme have been fulfilled.
3. Subsequent confirmation of the same by the RBI.

In this regard, it may be noted that the Bank has received confirmations from depositaries, viz. Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) that the locked-in shares would get released on March 13, 2023 after the lock in period i.e. March 12, 2023 through the automated system of depositaries without any further action needed from the Bank.

Accordingly, the announcement made by the Bank on July 15, 2022 (copy *attached*) with regard to the Bank exiting the Reconstruction Scheme stands amended.

This is for your information and dissemination.

Thanking you,

Yours faithfully,
For YES BANK LIMITED

Shivanand R. Shettigar
Company Secretary

Encl: A/a



YBL/CS/2022-23/041

July 15, 2022

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Tel.: 2659 8235/36 8458
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Dear Sir / Madam,

Sub.: Outcome of the Board Meeting - SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

In terms of Regulation 30 of the Listing Regulations and other applicable provisions, if any, please find attached herewith a Press Release in relation to the Outcome of the Board of Directors of the Bank held on July 15, 2022 which is self-explanatory in nature.

The above information is being hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

You are requested to take the same on record and for appropriate dissemination.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

SHIVANAND
RAMA
SHETTIGAR

Digitally signed by SHIVANAND
RAMA SHETTIGAR
Date: 2022.07.15 20:51:07 +05'30'

Shivanand R. Shettigar
Company Secretary

Encl: As above

Press Release

Outcome of YES BANK's Board Meeting held on July 15, 2022

Mumbai, July 15, 2022:

Pursuant to the Bank coming out of the Reconstruction Scheme, the alternate Board at its first meeting held today, has approved inter-alia, below mentioned key matters.

1. Recommendation of Mr. Prashant Kumar as MD &CEO for approval of RBI

The alternate Board has recommended to the Reserve Bank of India (RBI) for its approval, appointment of Mr. Prashant Kumar as MD &CEO of the Bank for a period of 3 years. The recommendation takes into account the Bank having turned profitable within the reconstruction phase of the Bank, his able leadership and management continuity & stability. The Board also took on record, State Bank of India's (SBI) recommendation, vide letter dated October 30, 2021, on the candidature of Mr. Prashant Kumar as the Bank's MD & CEO for a period of 3 years.

However, in order to have management continuity pending review and approval by RBI, of the Board's recommendation to appoint Mr. Prashant Kumar as a regular MD & CEO for a period of three years, RBI vide its letter dated July 15, 2022 has approved Mr. Prashant Kumar as the Interim MD & CEO of the Bank for a period of 3 months.

2. Amendment to Articles Association of the Bank

The alternate Board has recommended amendments to the Articles of Association of the Bank, which will be subject to the RBI and shareholders approvals / notings.

a) Nomination Rights to Investors:

The Board has approved insertion of a clause in the Article of Association that allows the Bank to enter into agreements with permitted investors to allow investors to nominate directors on the Bank's Board subject to terms and conditions as the Board of the Bank may deem fit and appropriate.

b) Appointment of Executive Directors on the Board of the Bank:

The Board has further approved an insertion in the Articles of Association to enable the Board to appoint and/or re-appoint from time to time one or more of the Directors to act as Whole-time Director(s)/Executive Director(s)/Joint or Deputy Managing Director(s) of the Company, not in any case exceeding one third of the total number of Directors of the Company for the time being who shall not be subject to retirement by rotation.

The aforesaid proposed amendments with such modifications as may be advised by the RBI or otherwise, as necessary, shall come into effect only after the same are approved by the RBI and shareholders.

About YES BANK

YES BANK is a 'Full Service Commercial 'Bank' providing a complete range of products, services and technology driven digital offerings, catering to Retail, MSME as well as corporate clients. YES BANK operates its Investment banking, Merchant banking & Brokerage businesses through YES SECURITIES, a wholly owned subsidiary of the Bank. Headquartered in Mumbai, it has a pan-India presence including an IBU at GIFT City, and a Representative Office in Abu Dhabi. For more information, please visit the Bank's website at <http://www.yesbank.in/>

For further information, please contact:

YES BANK

Neha Chandwani

VP, Corporate Communication

Email: Neha.Chandwani@YESBANK.in