

Mehta & Mehta

COMPANY SECRETARIES

201-206, SHIV SMRITI, 2ND FLOOR, 49/A, DR. ANNIE BESANT ROAD, ABOVE CORPORATION BANK, WORLI, MUMBAI - 400 018
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Consolidated Scrutinizer's Report

[Pursuant to Section 108 of the Companies Act, 2013 and
Rule 20 of the Companies (Management and Administration) Rules, 2014]

To,
The Chairman
YES Bank Limited
YES Bank House,
Off Western Express Highway,
Santacruz (East),
Mumbai - 400055

Twenty-First (21st) Annual General Meeting ("AGM") of the Members of YES Bank Limited held on Thursday, August 21, 2025 at 10:30 A.M. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM")

Dear Sir,

I, **Ashwini Inamdar**, Partner, M/s. Mehta & Mehta, Company Secretaries have been appointed by the Board of Directors of **YES Bank Limited** ("the Bank") to act as the Scrutinizer for the purpose of scrutinizing the process of remote e-voting and voting through electronic voting system during the **21st AGM** of the Bank held on **Thursday, August 21, 2025 at 10:30 A.M.** through VC/OAVM pursuant to Section 108 of Companies Act, 2013 ("Act") and Rule 20 of the Companies (Management and Administration) Rules, 2014 read with the General Circular No. 14/2020 dated April 08, 2020, the General Circular No. 17/2020 dated April 13, 2020, the General Circular No. 20/2020 dated May 05, 2020, and subsequent circulars issued in this regard, the latest being General Circular No. 09/2024 dated September 19, 2024 in relation to extension of the framework provided in the aforementioned circulars up to September 30, 2025 issued by the Ministry of Corporate Affairs, Government of India (hereinafter referred to as "MCA Circulars") and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") read with Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and subsequent circulars issued in this regard from time to time, the latest being Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated October 3, 2024 issued by Securities and Exchange Board of India ("SEBI") (collectively referred to as "SEBI Circulars") and other applicable provisions thereunder; Secretarial Standards on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India; and the SEBI Master Circular No. SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 for Foreign Portfolio Investors, Designated Depository participants and Eligible Foreign Investors dated May 30, 2024 in respect of the Resolutions as set out in the Notice convening the 21st AGM of the Bank, do hereby submit the report as follows:

1. The Notice dated Wednesday, July 23, 2025 of the 21st AGM along with the Integrated Annual Report for Financial Year 2024 – 25 was sent to the Members on Saturday, July 26, 2025 through electronic mode whose email addresses were registered with the Bank or the Depositories/ Depository Participants in compliance with MCA and SEBI circulars, as applicable. Pursuant to Regulation 36 of SEBI Listing Regulations, a letter providing a web-link of the Integrated Annual Report for Financial Year 2024-25 was also sent to those Members who have not registered their e-mail addresses with the Bank or Depositories/ Depository Participants.
2. In accordance with the Act and MCA Circulars, the Bank has published advertisement in 'The Free Press Journal' (English- Newspaper) and "Navshakti" (Marathi Newspaper-) on July 24, 2025 and July 29, 2025.

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3. The Resolutions were transacted through the process of remote e-voting and through electronic voting system during the AGM. For the purpose of remote e-voting, the Bank had engaged the services of National Securities Depository Limited (NSDL).
4. The Members of the Bank holding shares as on the "cut-off" date i.e. Thursday, August 14, 2025 were entitled to vote on the resolutions stated in the Notice of the 21st AGM.
5. The period for remote e-voting commenced on Monday, August 18, 2025 (10:00 A.M. IST) and ended on Wednesday, August 20, 2025 (05:00 P.M. IST). The remote e-voting module was disabled by NSDL for voting thereafter.
6. The facility for e-voting was made available for the Members attending the meeting through VC/OAVM and who did not cast their vote through remote e-voting. The e-voting platform was kept open for such Members during the 21st AGM and for 15 minutes post conclusion of the 21st AGM of the Bank.
7. After the closure of e-voting at the 21st AGM of the Bank on August 21, 2025, the report on the voting done at the AGM and votes cast through remote e-voting facility done prior to the AGM were unblocked, in the presence of two witnesses Ms. Krishi Bafna and Ms. Payal Ghole neither of whom are in the employment of the Bank and generated from NSDL e-voting website www.evoting.nsdl.com. The two witnesses are well versed with the electronic voting system.
8. The Management of the Bank is responsible to ensure compliance with the requirements of the Act and rules thereunder, MCA Circulars and the SEBI Listing Regulations relating to remote e-voting prior and during the AGM on the resolutions contained in the Notice of the 21st AGM.
9. My responsibility as a Scrutinizer for the e-voting process (i.e. remote e-voting and e-voting during AGM) is restricted to making a Consolidated Scrutinizer's Report of the votes cast in favour or against the resolutions.
10. The consolidated results of remote e-voting and voting through electronic voting system at the 21st AGM of the Bank are enclosed as an **Annexure** to this report.

Thanking You,

For Mehta & Mehta

Company Secretaries

(ICSI Unique code: P1996MH007500)

PR No. 3686/2023


Ashwini Inamdar

Scrutinizer

FCS No: 9409

COP No: 1126

UDIN: F009409G001053641

Place: Mumbai

Date: August 21, 2025



Enclosed: Annexure

We, the undersigned have witnessed that the votes cast through remote e-voting were unblocked from NSDL e-voting website www.evoting.nsdl.com in our presence on Thursday, August 21, 2025.



Name: Ms. Krishi Bafna

Address: 201-206, Shiv Smriti Chambers,
2nd Floor, Dr. Annie Besant Road
Worli, Mumbai - 400018



Name: Ms. Payal Ghole

Address: 201-206, Shiv Smriti Chambers,
2nd Floor, Dr. Annie Besant Road,
Worli, Mumbai - 400018

Countersigned by

SANJAY
MADHAV
ABHYANKAR

Digitally signed by
SANJAY MADHAV
ABHYANKAR
Date: 2025.08.22
00:29:21 +05'30'

(Person Authorized by Chairman)

Sanjay Abhyankar
Company Secretary
YES Bank Limited
ACS No: 13727



Place: Mumbai

Date: August 21, 2025

Item No. 1: Ordinary Resolution

To receive, consider and adopt:

- a. the audited standalone financial statements of the Bank for the financial year ended March 31, 2025 and the Reports of the Board of Directors and the Auditors thereon; and
b. the audited consolidated financial statements of the Bank for the financial year ended March 31, 2025 and the Report of the Auditors thereon.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,675	19,420,214,740	48	383,554,353	5,723	19,803,769,093	99.9347
Votes against the resolution	179	12,934,614	3	132	182	12,934,746	0.0653
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

Item No. 2: Ordinary Resolution

To appoint M/s. BNP & Associates, firm of Practicing Company Secretaries, as Secretarial Auditors.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,539	19,327,711,834	48	383,551,355	5,587	19,711,263,189	99.4350
Votes against the resolution	295	111,991,757	3	3,130	298	111,994,887	0.5650
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

Item No. 3: Ordinary Resolution

To approve appointment of Mr. Shivakumar Dega (DIN: 00364444) as a Non-Executive Director.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,441	19,374,302,170	49	383,554,355	5,490	19,757,856,525	99.6763
Votes against the resolution	383	64,160,549	2	130	385	64,160,679	0.3237
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

Item No. 4: Ordinary Resolution

To approve extension of tenure i.e. Re-appointment of Mr. Prashant Kumar (DIN: 07562475), Managing Director & Chief Executive Officer of the Bank and payment of Remuneration thereto.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,363	19,281,237,428	47	383,551,353	5,410	19,664,788,781	99.1922
Votes against the resolution	468	160,148,896	4	3,132	472	160,152,030	0.8078
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.




Item No. 5: Ordinary Resolution

To approve material related party transactions with State Bank of India and modification(s) thereto.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,556	11,917,530,928	48	383,554,348	5,604	12,301,085,276	99.9700
Votes against the resolution	261	3,689,212	3	137	264	3,689,349	0.0300
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has been passed by requisite majority since more than half of the votes were casted in favour of the resolution.

Note: Pursuant to Regulation 23 (4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations), all material related party transactions and subsequent material modifications shall require prior approval of the shareholders through resolution and no related party shall vote to approve such resolutions whether the entity is a related party to the particular transaction or not. Accordingly, for the Resolution No. 5, the Related parties of the Bank, in terms of the LODR Regulations, based on the available PAN based shareholding of the Related parties, who has voted in favour of the Resolution No. 5 has been excluded for ascertaining the results for the Resolution No. 5.

Item No. 6: Special Resolution

To approve the 'YBL Restricted Stock Units Plan 2025'.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,373	19,244,062,860	47	383,551,348	5,420	19,627,614,208	99.0164
Votes against the resolution	437	194,962,882	4	3,137	441	194,966,019	0.9836
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

Item No. 7: Special Resolution

To approve special rights granted to Verventa Holdings Limited.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,245	19,426,156,272	44	383,546,918	5,289	19,809,703,190	99.9453
Votes against the resolution	545	10,827,345	6	7,527	551	10,834,872	0.0547
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

Item No. 8: Special Resolution

To approve special rights granted to Sumitomo Mitsui Banking Corporation and Amendment to the Articles of Association of the Bank to include certain special rights.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,358	18,824,858,429	46	383,549,925	5,404	19,208,408,354	96.8768
Votes against the resolution	476	619,255,521	4	4520	480	619,260,041	3.1232
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

Item No. 9: Special Resolution

Item No. 9: Special Resolution

To approve special rights granted to State Bank of India and Amendment to the Articles of Association of the Bank to include certain special rights.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,428	18,926,585,823	46	383,551,308	5,474	19,310,137,131	97.4043
Votes against the resolution	389	514,584,638	5	3177	394	514,587,815	2.5957
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

Item No. 10: Special Resolution

To approve raising of funds by way of issuance of eligible equity securities.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,474	19,352,287,945	49	383,554,355	5,523	19,735,842,300	99.5363
Votes against the resolution	360	91,937,722	2	130	362	91,937,852	0.4637
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

Item No. 11: Special Resolution

To approve borrowings / raising of funds by way of issuance of eligible debt securities.

Particulars	Remote e-voting		Voting through electronic voting system at the venue of the AGM		Consolidated voting results		
	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Number of Members who voted	Number of Shares for which votes cast	Percentage of votes to total number of valid votes cast
Voted in favour of the resolution	5,473	19,270,844,583	48	383,554,315	5,521	19,654,398,898	99.1280
Votes against the resolution	367	172,891,708	3	170	370	172,891,878	0.8720
Invalid votes/ Abstained	0	0	0	0	0	0	0

The above resolution has passed since the votes cast in favour of the resolution are more than three times the votes cast against the resolution

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