May 05, 2016

Mr. Girish Joshi,
GM – Department of Corporate Services
BSE Limited
Corporate Relations Department
1st Floor, New Trading Ring
P.J. Towers, Dalal Street
Mumbai – 400 001
Tel.: 2272 8013/8015/8058/8307
BSE Scrip Code: 532648

Mr. Avinash Kharkar,
AVP – Listing Department
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 / 8236/8458
NSE Symbol: YESBANK

Dear Sir

Sub.: Postal Ballot Notice and Forms to the Members of YES Bank Limited

Pursuant to provisions of SEBI (Listing Obligations and Listing Requirements) Regulations, 2015, we hereby inform that the Postal Ballot Notice dated April 27, 2016 along with Postal Ballot Form is being sent to the Shareholders of the Bank seeking their approval for the business stated therein and provided as under:

1. Ordinary Resolution for increase in Authorised Share Capital and consequent amendments to Memorandum of Association of the Bank;
2. Special Resolution for Amendments to the Main Objects and other Clauses of the Memorandum of Association of the Bank; and
3. Amendments to Articles of Association of the Bank

We would further inform you that the Bank has appointed Mr. B. Narasimhan, Proprietor of M/s B. N. & Associates, Company Secretaries and failing him, Mr. Keyoor Bakshi, Partner, BNP & Associates, Company Secretaries, as Scrutinizer for the Postal Ballot and the result of the same will be declared June 07, 2016.

We enclose herewith the Postal Ballot Notice along with Annexure and Postal Ballot Form. The same is also uploaded on the website of the Bank www.yesbank.in.

We would request you to please take note of the same.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: As above

YES BANK LIMITED

Corporate Identity Number: L65190MH2003PLC143249
Regd. Office: 9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.
Tel.: +91 (22) 3366 9000 **Fax.:** +91 (22) 2421 4518 **Website:** www.yesbank.in **Email.:** shareholders@yesbank.in

POSTAL BALLOT NOTICE

Notice pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014

Dear Members

Notice is hereby given pursuant to Section 110 of the Companies Act, 2013, as amended (the "**Act**") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended and re-enacted thereof from time to time, whereby YES Bank Limited (the '**Bank**') is seeking approval from its Members for passing of the following resolutions by way of Postal Ballot ("**Notice**").

Resolution 1: Increase in Authorised Share Capital and consequent amendments to Memorandum of Association of the Bank

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

"**RESOLVED that** pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, the applicable provisions of the Banking Regulation Act, 1949 *(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force)*, the rules, circulars and guidelines issued by Reserve Bank of India ("**RBI**") from time to time, the RBI approval dated January 06, 2016 received by the Bank and subject to such other approvals as may be necessary or required, the Authorized Share Capital of the Bank be altered and increased from the present ₹ 600,00,00,000 (Rupees Six Hundred Crore Only) consisting of 60,00,00,000 (Sixty Crore) Equity Shares of ₹ 10 (Rupees Ten Only) each to ₹ 800,00,00,000 (Rupees Eight Hundred Crore Only) divided into 60,00,00,000 (Sixty Crore) Equity Shares of ₹ 10 (Rupees Ten Only) each and 2,00,00,000 (Two Crore) Preference Shares of ₹ 100 (Rupees Hundred Only) each.

RESOLVED further that the existing Clause V of the Memorandum of Association of the Bank relating to Authorized Capital be and is hereby substituted with the following:

V. The authorized capital of the Company shall be Rs. 800,00,00,000 (Rupees Eight Hundred Crores only) divided into:

(a) 60,00,00,000 equity shares of Rs. 10 each aggregating to Rs. 600,00,00,000 (Rupees Six Hundred Crores only); and

(b) 2,00,00,000 preference shares of Rs. 100 each aggregating to Rs. 200,00,00,000 (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.

RESOLVED further that Board of Directors *(hereinafter referred to as* "**Board**" *and the expression shall also include a Committee thereof)* be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolution, including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Bank."

Resolution 2: Amendments to the Main Objects and other Clauses of the Memorandum of Association of the Bank

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

"**RESOLVED that** pursuant to the provisions of Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, the applicable provisions of the Banking Regulation Act, 1949, (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force), the rules, circulars and guidelines issued by Reserve Bank of India ("**RBI**") from time to time, the RBI approval dated January 06, 2016 received by the Bank and subject to such other approvals as may be necessary or required, Memorandum of Association of the Bank relating to its Objects be and is hereby altered by inserting / modifying the following clauses:

I. ***Insertion of following Clause after Clause 22 in the "Main Objects":***

23. To set up an Infrastructure Debt Fund and to carry on the business of Mutual Fund operations, equipment leasing and hire purchase.

II. ***Replacing existing Clause 33 with the following clause in the "Objects Incidental or Ancillary to the attainment of the Main Objects":***

33. 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.***

III. Clauses from existing Sr. No. 23 to Sr. No. 66 in "*Objects Incidental or Ancillary to the attainment of the Main Objects*" be renumbered as Sr. No. 24 to Sr. No. 67.

IV. *Insertion of following Clause after Clause 67 in "Objects Incidental or Ancillary to the attainment of the Main Objects" after renumbering of clauses as proposed above:*

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.

V. The heading of point no. A under Clause no. III of the Memorandum of Association i.e. "**THE MAIN OBJECTS TO BE PURSUED BY THE COMPANY**" be changed to "***The objects to be pursued by the Company on its incorporation are***"

VI. The heading of point no. B under Clause no. III of the Memorandum of Association i.e. "***OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF THE MAIN OBJECTS***" *be changed to "****Matters which are necessary for furtherance of the objects specified in clause III(A) are:"***

VII. The reference to the "***main objects***" in existing clause 52 of the Memorandum of Association be replaced with the "***objects***".

VIII. The heading of point no. C under Clause no. III of the Memorandum of Association i.e. "**OTHER OBJECTS**" be deleted.

RESOLVED further that Board of Directors *(hereinafter referred to as "**Board**" and the expression shall also include a Committee thereof)* be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolution, including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Bank."

Resolution 3: Amendments to Articles of Association of the Bank

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

"**RESOLVED that** pursuant to the provisions of Section 14 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules made thereunder, including the Companies (Incorporation) Rules, 2014, the applicable provisions of the Banking Regulation Act, 1949, *(including any statutory amendment(s) or modification(s) or re-enactment(s) thereof for the time being in force)*, the rules, circulars and guidelines issued by Reserve Bank of India ("**RBI**") from time to time, the RBI approval dated January 06, 2016 received by the Bank and subject to such other approvals as may be necessary or required, the alteration to the Articles of Association of the Bank in the manner as per the draft circulated herewith as **Annexure**, be and are hereby approved.

RESOLVED further that Board of Directors *(hereinafter referred to as "**Board**" and the expression shall also include a Committee thereof)* be and is hereby authorized to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to give effect to the above resolution, including the delegation of all or any of its powers herein conferred to any Director(s), the Company Secretary or any other officer(s) of the Bank."

By Order of the Board of Directors

Shivanand R. Shettigar
Company Secretary

Place: Mumbai
Date: April 27, 2016

Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014 setting out material facts is annexed hereto.
2. All documents referred to in this Postal Ballot Notice and Explanatory Statement setting out material facts are open for inspection by the Members at the Registered Office of the Bank between **10.00 A.M. and 12 noon** on all working days of the Bank from the date hereof up to **Saturday, June 04, 2016.**
3. The Board of Directors has appointed **Mr. B. Narasimhan, Proprietor of M/s B. N. & Associates**, Company Secretaries and failing him, **Mr. Keyoor Bakshi, Partner, BNP & Associates**, as a Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.

4. The Postal Ballot Notice is being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from Depositories i.e. National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **Friday, April 29, 2016.**

5. In terms of Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, as amended, read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the '**Listing Regulations**'), the Bank is pleased to offer remote e-voting facility to all the Members of the Bank. The Bank has appointed Karvy Computershare Private Limited ('**KCPL**', '**Karvy'** or '**Service Provider**') for facilitating e-voting to enable the Members to cast their votes electronically (the "**Remote e-voting**") instead of dispatching Postal Ballot Form. Please note that e-voting is optional.

6. This Postal Ballot Notice is being sent by e-mail to those Members who have registered their e-mail address with the Bank *(in respect of shares held in physical form)* or with their Depository Participants *(in respect of shares held in dematerialized form)* and made available to the Bank by the respective Depositories. Members who have not registered their e-mail address will receive this Postal Ballot Notice along with the Postal Ballot Form through Registered Post. Members who have received Postal Ballot Notice by e-mail and who wish to vote through Physical Postal Ballot Form can download Postal Ballot Form from the website of the Bank www.yesbank.in or https://evoting.karvy.com or seek duplicate Postal Ballot Form from M/s Karvy Computershare Private Limited (Unit: YES Bank Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032, fill in the details and send the same to the Scrutinizer.

7. Kindly note that the Members can opt for only one mode of voting i.e., either by physical postal ballot form or remote e-voting. If the Members opt for e-voting, then they should not vote by physical postal ballot form and vice versa. However, in case Members cast their vote both via physical postal ballot form and e-voting, then voting done through e-voting shall prevail and vote cast through physical postal ballot form will be treated as invalid.

8. If the Members are voting through Postal Ballot Form in Physical mode, Members are requested to carefully read the instructions printed on the Postal Ballot Form sent herewith and return the form duly completed along with assent (**FOR**) or dissent (**AGAINST**), in the attached postage pre-paid self- addressed business reply envelope (BRE) so as to reach the Scrutinizer **on or before 5.00 P.M. on Saturday, June 04, 2016.** The postage cost will be borne by the Bank. However, envelopes containing Postal Ballot Forms, if sent by courier or registered/speed post or delivered by the Member in person at his expense at the address as mentioned in the BRE will also be accepted. **Assent / Dissent received after 5:00 P.M. on Saturday, June 04, 2016 would be strictly treated as if reply from the Member(s) has not been received. No other form or photocopy thereof is permitted.**

The instructions and other information relating to e-voting are as under:

1. A. In case a Member receiving an email from Karvy *[for Members whose e-mail IDs are registered with the Bank/ Depository participant(s)]:*

   (i) Launch internet browser by typing the URL: https://evoting.karvy.com.

   (ii) Enter the login credentials (i.e. User ID and Password). Your Folio No./DP ID & Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.

   (iii) After entering these details appropriately, click on "LOGIN".

   (iv) You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

   (v) You need to login again with the new credentials.

   (vi) On successful login, the system will prompt you to select the "EVENT" i.e., **YES Bank Limited**.

   (vii) On the voting page, enter the number of shares *(which represents the number of votes)* as on the Cut Off date under "**FOR/AGAINST**" or alternatively, you may partially enter any number in "**FOR**" and partially in **"AGAINST"** but the total number in "**FOR/AGAINST**" taken together should not exceed your total shareholding as on **Friday, April 29, 2016.** You may also choose the option **ABSTAIN**. If the Member does not indicate either "**FOR**" or "**AGAINST**" it will be treated as "**ABSTAIN**" and the shares held will not be counted under either head.

   (viii) Members holding multiple folios/demat accounts shall choose the voting process separately for each folios/demat accounts.

   (ix) Voting has to be done for each resolution of the Postal Ballot Notice separately. In case any Member does not desire to cast his/her vote on any specific resolution it will be treated as abstained.

   (x) You may then cast your vote by selecting an appropriate option and click on "Submit".

   (xi) A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).

(xii) Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI, etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID: yesbankevoting@karvy.com with a copy marked to evoting@karvy.com. The scanned image of the above mentioned documents should be in the naming format "**YESBANK_ EVENT NO.**"

B. In case of Members receiving Postal Ballot Form by Registered Post *[for Members whose email IDs are not registered with the Bank/ Depository Participant(s)]:*

(i) User ID and initial password as provided in the Postal Ballot Form.

(ii) Please follow all steps from Sr.No. (i) to (xii) as mentioned in (A) above, to cast your vote.

2. The e-voting period commences on **Friday, May 06, 2016 at 10:00 A.M. and ends on Saturday, June 04, 2016 at 5:00 P.M.** The remote e-voting module shall be disabled for voting thereafter. During this period, the Members of the Bank holding shares in physical form or in dematerialized form, as on the cut-off date, being **Friday, April 29, 2016**, may cast their vote by electronic means in the manner and process set out hereinabove. Once the vote on a resolution(s) is cast by the Member, the Member shall not be allowed to change it subsequently.

3. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank subject to the provisions of the Banking Regulation Act, 1949, as amended, as on **Friday, April 29, 2016**.

4. In case of any query pertaining to remote e-voting, please visit Help & FAQ's section of https://evoting.karvy.com *(Karvy's website)* or any grievances or queries of the Members of the Bank connected with the electronic voting can be addressed to the Bank's Registrar & Share Transfer Agents, Karvy Computershare Private Limited (Unit: YES Bank Limited), Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District, Nanakramguda, Hyderabad - 500 032 or Contact Person: Ms. C. Shobha Anand, Asst. General Manager or Mr. U. S. Singh, Manager at einward.ris@karvy.com or at telephone Nos. 040 - 6716 2222 / 040 - 3321 1000 or may write to the Company Secretary at the Registered Office of the Bank.

5. The Scrutinizer will submit the results to the Chairperson after completion of the scrutiny of the Postal Ballot Forms and e-voting, and the results of the voting by Postal Ballot will be announced on **Tuesday, June 07, 2016 on or before 9.00 P.M.** at the Registered Office of the Bank at 9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018.

6. The result of the Postal Ballot along with the Scrutinizer's Report will also be displayed on the Bank's website www.yesbank.in and also on the website of M/s Karvy Computershare Private Limited i.e. https://evoting.karvy.com and shall be communicated to the stock exchanges where the Bank's shares are listed. The result of the Postal Ballot will also be displayed at the Registered Office of the Bank.

7. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Saturday, June 04, 2016.**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 FORMING PART OF THE NOTICE

Item No. 1: Increase in Authorised Share Capital and consequent amendments to Memorandum of Association of the Bank

The Ministry of Finance, Government of India, has vide its gazette notification dated January 17, 2013 notified the Banking Laws (Amendments) Act, 2012 making certain amendments to the Banking Regulation Act, 1949. In the context of the above, Reserve Bank of India ("**RBI**") vide its letter dated October 23, 2013 has advised all private sector banks to make necessary amendments to their Memorandum of Association ("**MoA**") and Articles of Association ("**AoA**") aligning them with the enabling provisions of the Banking Laws (Amendments) Act, 2012. One of the amendments was to Section 12(1)(ii) of the Banking Regulation Act, 1949, allowing the Banking Companies to raise the capital by issue of preference shares in addition to the equity shares, in accordance with the guidelines framed by RBI.

The present authorized capital of the Bank is of ₹ 600 crore consisting of 60 Crore Equity Shares of ₹ 10 each. Whereas the subscribed and paid up capital of the Bank, as on April 27, 2016, is ₹ 420.75 Crore consisting of 42,07,54,791 Equity Shares of ₹ 10 each which is around 70% of the authorized Capital. The Board of Directors, therefore, considering the fact that Banks are allowed to raise capital by way of issue of preference shares and to have the headroom for preference share capital, proposed to increase the authorized share capital of the Bank from ₹ 600 crore consisting of 60 crore Equity Shares of ₹ 10 each to ₹ 800 Crore consisting of 60 Crore Equity Shares of ₹ 10 each and 2 Crore Preference Shares of ₹ 100 each. The preference shares would be issued based on the funds requirements of the Bank in compliance with the applicable guidelines of RBI and any other extant applicable laws.

The increase in authorized capital as aforesaid would require consequential amendments to the existing Clause V of the MoA of the Bank. Accordingly, amendments to Clause V of the MoA of the Bank have been proposed by the Board of Directors of the Bank.

The approval of RBI has been received on the proposed amendments to the authorized share capital of the Bank vide its letter dated January 06, 2016.

Your Directors, therefore, recommend the passing of the resolution set forth in Item No. 1 of this Notice.

None of the Directors nor Key Managerial Personnel and their relatives is, in any way, concerned with or interested, financially or otherwise, in the Resolution at Item No. 1 of this Notice.

Item No. 2: Amendments to the "Main Objects" and other Clauses of the Memorandum of Association of the Bank

The Bank has embarked on its twelfth year of operation since inception in August 2004. In the 11 years of operations since inception, the Bank has achieved critical size and scale in financial parameters, operations, capital funds, distribution strength, human capital and most importantly in building a strong and diversified customer base. The Bank has been consciously improving the granularity on both sides of the balance sheet, with significant progress being made on critical CASA and retail liabilities along with steady progress on Retail and SME lending. As at March 31, 2016, the Balance Sheet size of the Bank stands at ₹1,65,263 crore and total capital funds are at ₹21,874 crore, resulting in a Capital Adequacy ratio of 16.5%.

In order to further strengthen its overall presence in various business segments and to provide a comprehensive suite of products to Retail and Corporate Customers, the Board has proposed to amend Memorandum of Association (the '**MoA**') of the Bank. Furthermore, the MoA of the Bank, as currently in force, was originally adopted when the Bank was incorporated under the Companies Act, 1956. Whereas the provisions of the Companies Act, 2013 ("**the Act**") prescribed that the MoA of the Bank shall be in the format prescribed in the Act. Therefore, to bring the MoA of the Bank in conformity with the provisions of the Act and to meet the business requirements, the Board of Directors had proposed the amendments to the MoA as provided under resolution 2 of this Notice.

The approval of Reserve Bank of India has been received vide its letter dated January 06, 2016 on the proposed amendments to the Object Clause of the MoA of the Bank and for the other amendments to MoA as provided hereinabove .

The proposed amended MoA is available on the Bank's website at https://www.yesbank.in/investor-relations/corporate-governance.html for perusal by the Members and is also available for inspection of the Members at the Registered Office of the Bank.

Your Directors, therefore, recommend the passing of the Special Resolution set forth in Item No. 2 of this Notice.

None of the Directors nor Key Managerial Personnel and their relatives is, in any way, concerned with or interested, financially or otherwise, in the Resolution at Item No. 2 of this Notice.

Item No. 3: Amendments to Articles of Association of the Bank

In recent times, there have been amendments/enactments to various corporate laws. Some of these are - enactment of the Companies Act, 2013 (the '**Act**') replacing the erstwhile Companies Act, 1956, amendments to the Banking Regulation Act, 1949 (the '**Banking Act**') and various SEBI Regulations.

The Articles of Association (the '**AoA**') of the Bank has been framed as per the provisions of the erstwhile Companies Act, 1956 and as such several regulations in the existing AoA contain references to specific sections of the Companies Act, 1956. Moreover, some regulations in the existing AoA of the Bank are no longer in conformity with the Act. The Act is now in force (barring certain provisions). As substantive sections of the Act which deal with the general working of companies stand notified, several regulations of the existing AoA of the Bank require alteration or deletions.

Further, as provided in Item No. 1, subsequent to notification of the Banking Laws (Amendments) Act, 2012 making certain amendments to the Banking Regulation Act, 1949, Reserve Bank of India (the **'RBI'**) vide its letter dated October 23, 2013 has advised all private sector banks to make necessary amendments to their MoA and AoA to align these constitutional documents with the provisions of the Banking Laws (Amendments) Act, 2012.

Accordingly, the amendments to AoA of the Bank have been proposed by the Board of Directors to bring it in line with the above statutory provisions. The detailed clause-wise amendment to the AoA is enclosed to this Notice for the approval of the Members.

The approval of Reserve Bank of India has been received on the proposed amendments to the provisions of the AoA of the Bank vide its letter dated January 06, 2016.

The clause number of the Articles is proposed to be rearranged considering the addition/deletions of new clauses in the AoA. Further, reference to particular section(s) and/or provision(s) of the Companies Act, 1956 in certain Articles of the AoA which are not proposed to be amended hereby, is proposed to be replaced with the corresponding section(s) and/or provision(s) of the Companies Act, 2013. The proposed amended AoA is available on the Bank's website at https://www.yesbank.in/investor-relations/corporate-governance.html for perusal by the Members and is also available for inspection of the Members at the Registered Office of the Bank.

Your Directors, therefore, recommend the passing of the special resolution set forth in Item No. 3 of this Notice.

None of the Directors nor Key Managerial Personnel and their relatives is, in any way, concerned with or interested, financially or otherwise, in the Resolution at Item No. 3 of this Notice.

By Order of the Board of Directors

Shivanand R. Shettigar
Company Secretary

Place: Mumbai
Date: April 27, 2016

Annexure

Clause-wise amendments Proposed in the Articles of Association of the Bank *(forming part of the Resolution no. 3 of the Postal Ballot Notice Dated April 27, 2016)*

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
1		None of the regulations contained in Table A in the First Schedule to the Companies Act, 1956, except so far as such regulations are embodied in these Articles, shall be applicable to the Yes Bank Limited.	None of the regulations contained in Table F in the First Schedule to the Companies Act, 2013, except so far as such regulations are embodied in these Articles, shall be applicable to the Yes Bank Limited.	Change in the corresponding Sections of the new Companies Act, 2013 (**new Act**).
2(a)		The Regulations for the management of the Company and for the observance thereof by the Members and their representatives shall subject to the exercise of any statutory power of the Company in reference to the repeal or alteration of or addition to its regulations as prescribed by the Companies Act, 1956, the Banking Regulation Act, 1949 or regulations made thereunder and the guidelines issued by the Reserve Bank of India from time to time in this regard, be such as are contained in these Articles.	The Regulations for the management of the Company and for the observance thereof by the Members and their representatives shall subject to the exercise of any statutory power of the Company in reference to the repeal or alteration of or addition to its regulations as prescribed by the Companies Act, 2013, the Banking Act and regulations made thereunder and the guidelines issued by the Reserve Bank of India from time to time in this regard, be such as are contained in these Articles.	Change in the corresponding Sections of the new Act.
3		**INTERPRETATION**		
(a)		In these presents, unless there be something in the subject or context inconsistent therewith:		
		the **"Act"** or the **"said Act"** means the Companies Act, 1956 and includes any statutory modification or re-enactment thereof for the time being in force;	the **"Act"** or the **"said Act"** means the Companies Act, 2013 and any / or the Companies Act, 1956, as applicable, including any statutory modification, amendment or re-enactment thereof for the time being in force.	Definition of "Act" is aligned with the provisions of new Act and to include the rules thereunder.
		"Beneficial Owner" means the beneficial owner as defined in clause (a) of subsection (1) of Section 2 of the Depositories Act, 1996;	**"Beneficial Owner"** means the beneficial owner as defined under the Depositories Act, 1996;	To align the definition with the relevant regulation definition, for avoidance of any doubt.
		--	The **"Companies Act, 1956"** Means Companies Act, 1956 (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act, 2013) along with the relevant rules made thereunder.	The Companies Act, 1956 has not been defined earlier; the same is proposed to be defined.
		--	The **"Companies Act, 2013"** Means Companies Act, 2013, to the extent in force pursuant to the notification of sections of the Companies Act, 2013, along with the relevant rules, circulars and notifications made thereunder.	It is proposed to define the Companies Act, 2013.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		"**Depository**" means a Depository as defined under clause (e) of sub-section (1) of Section 2 of the Depositories Act;	"**Depository**" means a Depository as defined under the Depositories Act;	To align the definition with relevant regulation definition, for avoidance of any doubt .
		"Financial Year" means the financial year of the Company, being April 1 of the current year to March 31 of the succeeding year, or as the Board may amend from time to time in accordance with the provisions of these Articles;	**"Financial Year"** means the financial year of the Company, being April 1 of the current year to March 31 of the succeeding year;	Definition in new Act restricts the Financial year to the uniform Financial year ending March 31st of every year across all Companies. Hence definition amended.
		"Proxy" means any person who is appointed by an instrument to vote for a Member at a General Meeting on a poll;	**"Proxy"** means any person who is appointed by an instrument to attend and vote for a Member at a General Meeting on a poll;	Rewording has been done to capture the rights of the proxy to attend the meeting also.
		"Register of Members" means the Register of Members to be maintained by the Company pursuant to Section 150 of the Act and also includes records of Beneficial Owners maintained by the Depository;	**"Register of Members"** means the Register of Members to be maintained by the Company as prescribed under the Act and also includes records of Beneficial Owners maintained by the Depository;	To make the definition generic avoiding reference to particular section which may change in future.
		"Registrar" means the Registrar of Companies of the state in which the Registered Office of the Company is for the time being situated;	**"Registrar"** shall have the meaning assigned to it under the Act.	To align the definition with the provisions of the New Act.
		"Regulatory Authorities" means any authority appointed under the Act or the Banking Act and includes the Central Government, Company Law Board, the Registrar or any other authority appointed under the Act and the Reserve Bank of India acting through any of its duly authorized officer under the Banking Act or any other authority authorized to exercise any power under any other law for the time being in force;	**"Regulatory Authorities"** means any authority appointed under the Act or the Banking Act and includes the Central Government, Company Law Board, National Company Law Tribunal, the Registrar or any other authority appointed under the Act and the Reserve Bank of India acting through any of its duly authorized officer under the Banking Act or any other authority authorized to exercise any power under the Law for the time being in force;	To include National Company Law Tribunal in the definition.
		"Regulations" or the "Company's Regulations" means the regulations or bye-laws, if any, for the time being, promulgated by the Company;	To be deleted	There is no concept of "Company Regulations" under the Companies Act or any other laws. Hence, reference to regulations in this context wherever appearing in the Articles shall be deleted.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		"Seal" means the Common Seal for the time being of the Company;	To be deleted	The common seal has been made optional under the new Act for the Companies; therefore, it is proposed to remove the provisions in the Articles relating to the common seal.
		--	**"Securities"** mean the securities as defined under the Securities Contracts (Regulation) Act, 1956 as amended from time to time.	The definition of securities was not there in the Articles. Hence, it is proposed to define the term in Articles.
		--	**"Security Holder"** means holder of any security of the Company.	As the AoA had referred to security holders at several places, hence, it is proposed to define the term to avoid any ambiguity.
		"Share" means share in the share capital of the Company, and includes stock except where a distinction between stock and shares is expressed or implied;	**"Share"** means share in the share capital of the Company, and includes stock;	Reworded the definition as per the new Act.
		"Special Resolution" "Ordinary Resolution" shall have the meanings respectively assigned thereto in and the Act;	**"Special Resolution" "Ordinary Resolution"** shall have the meanings respectively assigned thereto in the Act;	Deletion of word "and"
		PRELIMINARY		
4		Copies of the Memorandum and Articles of Association of the Company and every agreement and every resolution (referred to in section 192 of the Act) shall be furnished to every Member at his request within the period and on payment of such sum as may be prescribed by the Act.	Copies of the Memorandum and Articles of Association, every agreement and every resolution, if and so far as they have not been embodied in the Memorandum of Association and Articles of Association, and as may be required under the provisions of the Act, shall be furnished to every Member, upon his request in the manner prescribed in the Act.	The corresponding section of 192 of the erstwhile Act is 117 of the new Act where the resolutions passed by the Board is also required to be furnished to the Registrar whereas the same is not required to be furnished to the Member, therefore reference to section has been deleted.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		CAPITAL		
5 (b)		The Company has power from time to time to increase or reduce its capital and to divide the Shares into several classes 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 these presents and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by these presents or the said Acts or any other legislative provisions for the time being in force in that behalf.	The Company has power from time to time to increase or reduce or reclassify or alter its capital and to divide or consolidate the Shares into several classes and face value 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 these presents and to vary, modify or abrogate any such right, privileges or conditions or restrictions in such manner as may for the time being be permitted by these presents or the said Acts, the guidelines issued by the RBI or any other legislative provisions for the time being in force in that behalf.	Proposed to be amended to include specific reference to the guidelines issued by the RBI and to align with the relevant provisions of the MOA.
5 (c)		Subject to the provisions of the Banking Act and the provisions of Section 80(1) of the Act, the Company shall have the power to issue preference shares which are, or at the option of the Company are to be, liable to be redeemed in accordance with the provisions of the Act.	The Company may issue preference shares in accordance with and subject to the provisions of the said Acts, the guidelines issued by the RBI and the applicable Laws.	The Banking Regulation Act permits the issue of preference shares. However, RBI is still to come up with the Guidelines on the same. This clause will act as enabling provision.
6		The Company may exercise the powers conferred on it by Section 157 of the Act with regard to the keeping of a foreign register and the Board may, subject to the provisions of Section 158 of the Act, make and vary such Regulations as it may think fit in respect of the keeping of any such Register.	**"Maintenance of register of members, etc."** The Company shall keep and maintain the register of members in the manner as prescribed under the provisions of the Act and rules made thereunder.	Since all the provisions w.r.t. register of members have been clubbed in one Section of the new Act, the amendment proposed to make reference to the new Act.
7		In accordance with the provisions of the Act: a) The Shares, or other interest of any Member in the Company shall be movable property, transferable in the manner provided hereunder. b) The Company shall be entitled to dematerialise any or all of its Shares, debentures and other marketable securities pursuant to the Depositories Act and, subject to these presents, to offer its Shares, debentures and other securities for subscription in a dematerialised form.	In accordance with the provisions of the Act: a) no change b) no change	In accordance with the provisions of the Act: The Ministry of Corporate Affairs vide amendment to the Companies Act, 2013 vide notification dated May 29, 2015 have made the common seal optional for companies as an initiative towards ease of doing business. Therefore, it is proposed to avoid use of common seal and authorize either

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		c) A certificate under the Seal of the Company specifying any Shares held by any Member or the entry of the name of the Member as Beneficial Owner in the records of the Depository shall, subject to and for the purposes of these Articles, be prima facie evidence of the title of the Member to such Shares. d) Subject to these presents, the Shares in the capital of the Company shall be numbered progressively according to their several denominations and except in the manner mentioned in these presents, no Share shall be subdivided. e) Every certificate of shares shall be under the seal of the Company and shall specify the numbers of shares in respect of which it is issued and amount paid – up thereon.	c) A certificate, issued and/or signed in the manner as prescribed under the Act, specifying any Shares held by any Member or the entry of the name of the Member as Beneficial Owner in the records of the Depository shall, subject to and for the purposes of these Articles, be prima facie evidence of the title of the Member to such Shares. d) no change e) Every certificate of Shares shall specify the numbers of shares in respect of which it is issued and amount paid – up thereon and shall be issued and/ or signed in the manner as prescribed under the Act.	two directors or one director and Company Secretary for the same.
8		Subject to the provisions of the said Acts and in compliance with the provisions of Section 79 of the Act and these presents, the Shares in the capital of the Company for the time being (including any Shares forming part of any increased capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or at a discount and at such times as it may from time to time think fit and proper.	Subject to the provisions of The said Acts, the Shares in the capital of the Company for the time being (including any Shares forming part of any increased capital of the Company) shall be under the control of the Board who may issue, allot or otherwise dispose of the same or any of them to such persons in such proportion and on such terms and conditions and either at a premium or at par or at a discount and at such times as it may from time to time think fit and proper or as may be prescribed under the Act.	To align with the provisions of the New "Act".
11		In addition to and without derogating from the powers for this purpose conferred on the Board under Article 8, the Company, in General Meeting may, subject to the provisions of Section 81 of the Act, determine that any Shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holder of debentures of the Company or not) in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of Section 79 of the	In addition to and without derogating from the powers for this purpose conferred on the Board under Article 8, the Company, in General Meeting may, subject to the provisions of the Act, determine that any Shares (whether forming part of the original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holder of debentures of the Company or not) in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of the Act and subject to the provisions of the Banking Act), as	Only sweat equity shares can be issued at discount. Accordingly the wording has been minimized as provided under the Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		Act and subject to the provisions of the Banking Act), as such General Meeting may determine and with full power to give to any person (whether a Member or holder of debentures of the Company or not) the option to all for or be allotted Shares of any class of the Company either at par or at a premium or subject as aforesaid at discount, such option being exercisable at such time and for such consideration as may be directed by such General Meeting or the Company in General Meeting may subject to the provisions of Section 81 of the Act, make any other provisions whatsoever for the issue, allotment or disposal of any Shares.	such General Meeting may determine and with full power to give to any person (whether a Member or holder of debentures of the Company or not) the option to call for or be allotted Shares of any class of the Company either at par or at a premium or subject as aforesaid at discount in the form of sweat equity shares or otherwise if permitted under the Law, such option being exercisable at such time and for such consideration as may be directed by such General Meeting or the Company in General Meeting may subject to the provisions of the Act, make any other provisions whatsoever for the issue, allotment or disposal of any Shares. The Company may issue sweat equity shares to its directors or employees in compliance with the Act, Banking Act and any other applicable Law.	
16		Except to the extent allowed by Section 77 and Section 77A of the Act and the provisions of the Banking Act, no part of the funds of the Company shall be employed/ lent for acquiring the Shares.	Except to the extent allowed under the provisions of the Act and the provisions of the Banking Act, no part of the funds of the Company shall be employed / lent for acquiring the Shares.	Reference to section has been deleted and reference to the new Act has been incorporated.
		UNDERWRITING COMMISSION		
17		The Company may at any time pay a commission to any person for subscribing or agreeing to subscribe (whether absolutely or conditionally) for any Shares, debentures or other securities of the Company or procuring or agreeing to procure subscriptions (whether absolute or conditional) for any Shares, debentures or other securities of the Company but so that if the commission in respect of the Shares, debentures or other securities shall be paid or payable out of the capital, the statutory conditions and requirements shall be observed and complied with and the amount or rate of commission shall not exceed the rates prescribed by the said Acts. The commission may be paid or satisfied in cash or in Shares, debentures or other securities of the Company or partly in one and partly in the other. The Company may also, on any issue of Shares, debentures or other securities pay such brokerage as may be lawful.	The Company may at any time pay a commission to any person in connection with the subscription (whether absolutely or conditionally) for any Shares, debentures or other securities of the Company or procurement of subscriptions (whether absolute or conditional) for any Shares, debentures or other securities of the Company, in accordance with and subject to conditions and provisions of The said Acts and the Law.	The provisions are aligned with the New Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		CERTIFICATES		
18 (a)		The certificates of Shares shall be issued in accordance with the provisions of the Companies (Issue of Share Certificates) Rules, 1960.	The certificate of Share(s) shall be issued in accordance with the provisions of the Act.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
18 (b)		Unless prohibited by any provision of law or of any order of any such court, tribunal or other authority, the Company shall, within three months or such extended period as may be permitted pursuant to the provisions of the Act after the allotment of any of its Shares, Debentures, Debenture Stock and within one month of the receipt of the application for the registration of the transfer, transmission, sub-division, consolidation or renewal of any such Shares, Debentures, Debenture Stock, deliver the certificates of all the Shares, Debentures, Debenture Stock allotted or transferred. Where however, the Company is issuing such securities in a dematerialized form, the Company shall comply with the provisions of the Depositories Act in this regard.	Unless prohibited by any provision of Law or any order of Court, Tribunal or other authority, the Company shall, deliver the certificates of all securities allotted, transferred or transmitted— i) within a period of two months from the date of allotment, in the case of any allotment of any of its securities; ii) within a period of one month from the date of receipt by the Company of the instrument of transfer or, as the case may be, of the intimation of transmission, in the case of a transfer or transmission of securities; iii) within a period of six months from the date of allotment in the case of any allotment of debenture. Where, however, the Company is issuing such securities in dematerialized form, the Company shall intimate the details of allotment of securities to Depository immediately on allotment of such securities.	The provisions w.r.t. issue of share certificate has been changed in the new Act such as share certificate should be issued within 2 months of allotment instead of 3 months given in AoA.
19A		Notwithstanding anything contained in Article 19 above the Directors shall comply with such rules and regulations or requirements of any Stock Exchange or the rules made under the Act or under the Securities Contracts (Regulation) Act, 1956 or any other Act, or rules applicable in this behalf.	Notwithstanding anything contained in Article 19 above, the Directors shall comply with the rules, regulations and requirements of any Stock Exchange(s) on which the securities of the Company are listed or proposed to be listed, The said Acts, the Securities Contracts (Regulation) Act, 1956 (as amended or restated) and the applicable Laws.	Reworded to include only those stock exchanges on which the securities of the Company are listed.
		FORFEITURE, SURRENDER AND LIEN		
43		The Company shall have no lien on its fully-paid Shares. In the case of partly paid-up Shares, the Company shall have a first and paramount lien on every Share for all moneys that remain unpaid together with any interest that may have accrued and all expenses (legal or otherwise) that may have been incurred by the Company by reason of nonpayment of calls. Any such lien shall extend to all dividends from time to time declared in respect of such Shares.	To be deleted	Issue of partly paid shares is not allowed to a listed Company, therefore not relevant to the Bank.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		TRANSFER AND TRANSMISSION OF SHARES		
47A	47 (a)	A Common Form of transfer shall be used.	The instrument of transfer, as prescribed under the Act, shall be used.	Need to change, as there is no term defined as "Common Form".
47B	47(b)	The instrument of transfer shall be in writing and all provisions of Section 108 of the Companies Act, 1956 and statutory modification thereof for the time being shall be duly complied with in respect of all transfer of shares and registration thereof.	**"Transfer of Securities"** The instrument of transfer shall be in writing and all provisions of the Act shall be duly complied with in respect of all transfer of securities and registration thereof.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
49 (d)		Acquisition of Shares by a person/group which would take in the aggregate his/her/its holding to a level of 5 per cent or more of the total issued capital of the Bank (or such other percentage as may be prescribed by the Reserve Bank from time to time) should be effected by such buyer(s) after obtaining prior approval of the Reserve Bank. The term 'group will have the same meaning as contained in Section 2 (e) of the Monopolies and Restrictive Trade Practices Act, 1969 or any statutory enactment amending, modifying or repealing it.	Acquisition of Shares/ voting rights / compulsorily convertible debentures / bonds or a combination of the above through purchase or transfer or exercise of option for conversion of optionally convertible preference shares / debentures / bonds by a person, his relative, associate enterprise/group or persons acting in concert with him, which would take his/her/its aggregate holding to a level of 5 per cent or more of the total issued capital of the Company (or such other percentage as may be prescribed by the Reserve Bank from time to time) should be effected by such buyer(s) after obtaining prior approval of the Reserve Bank and in the manner prescribed by the Reserve Bank and subject to compliance with applicable Laws. The Company shall ensure transfer / acquisition as approved / rejected by RBI and to the extent approved by RBI.	The changes have been made to align the Clause with the Banking Laws (Amendment) Act, 2012, Direction issued by RBI on Prior Approval for acquisition of shares or voting rights in Private Sector Banks on November 19, 2015 and as per the approval of RBI vide approval dated January 06, 2016.
52 (a)		Not withstanding anything contained in Articles 48 and 49 but subject to the provisions of Section 111A of the Act and the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules and Regulations made there under and other applicable laws and the Banking Act, the Board may at its absolute and uncontrolled discretion decline to register or acknowledge any transfer of Shares and by giving reasons for such refusal, in respect of the Shares upon which the Company has a lien or whilst any moneys due to the Company in respect of the Shares desired to be transferred or any of them remain unpaid and such refusal shall not be affected by the fact that the proposed transferee is already a	Not withstanding anything contained in Articles 48 and 49 but subject to the provisions of the Act and the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules and Regulations made there under and other applicable laws and the Banking Act, the Board may at its absolute and uncontrolled discretion decline to register or acknowledge any transfer of Shares and by giving reasons for such refusal, in respect of the Shares upon which the Company has a lien or whilst any moneys due to the Company in respect of the Shares desired to be transferred or any of them remain unpaid and such refusal shall not be affected by the fact that the proposed transferee is already a	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		Member. Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.	Member. Provided that registration of any transfer shall not be refused on the ground of the transferor being either alone or jointly with any other person or persons indebted to the Company on any account whatsoever.	
53		If the Company refuses to register the transfer of any Shares, it shall, within two months from the date on which the instrument of transfer is delivered to the Company, send to the transferee and the transferor notice of the refusal.	If the Company refuse to register the transfer or transmission of any Shares, it shall, within such period as prescribed under the Act, from time to time, from the date on which the instrument of transfer or the intimation of transmission, complete in all respects, is delivered to the Company, send notice of refusal to the transferee and the transferor or to the person giving intimation of such transmission, giving reasons of such refusal.	The new Act prescribed the shares of a public company are freely transferable however, no specific time limit is provided for intimating the refusal except it is indirectly inferred on the basis of the provision which states that the transferee may approach Tribunal within a period of 30 days of delivery of the instrument of transfer or intimation of transmission. However, the period may keep on changing, therefore the period as may be prescribed under the Act is replaced from the earlier provided 2 months.
		INCREASE, REDUCTION AND ALTERATION OF CAPITAL		
66		The Company may from time to time increase its Share capital by issuing new Shares, subject to the provision of the Banking Act.	The Company may from time to time increase its Share capital by issuing new Shares, subject to the provision of The said Acts.	Reworded to include the Companies Act in addition to Banking Act.
67		The new Shares (except such of them as shall be unclassified Shares subject to the provisions of Article 10) shall, subject to the provisions of the Act and these presents, be issued upon such terms and conditions and with such rights and privileges annexed and in particular such Shares may be issued with a preferential or qualified right to dividends and in distribution of the assets of the Company.	The new Shares (except such of them as shall be unclassified Shares subject to the provisions of Article 10) shall, subject to the provisions of The said Acts and these presents, be issued upon such terms and conditions and with such rights and privileges annexed and in particular such Shares may be issued with a preferential or qualified right to dividends and in distribution of the assets of the Company.	Reworded to include the Banking Act in addition to Companies Act.
69		In addition to and without derogating from the powers for the purpose conferred on the Board under Article 11, the Company in General Meeting may, in accordance with the provisions of Section 81 of the Act, determine that any Shares (whether forming part of the	In addition to and without derogating from the powers for the purpose conferred on the Board under Article 11, the Company in General Meeting may, in accordance with the provisions of the Act, determine that any Shares (whether forming part of the original	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		original capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holders of debentures of the Company or not) in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of Section 79 of the Act) as such General Meeting shall determine.	capital or of any increased capital of the Company) shall be offered to such persons (whether Members or holders of debentures of the Company or not) in such proportion and on such terms and conditions and either at a premium or at par or at a discount (subject to compliance with the provisions of the Act) as the Company may determine at such General Meeting.	Under the new Act, pursuant to Section 53, issue of shares at discount is prohibited except issue of sweat equity shares subject to compliance with Section 54. Hence, the Clause has been modified to align it with the new provisions.
71		The Company may from time to time by Special Resolution reduce its Share capital (including the Capital Redemption Reserve Account, if any) in any way authorized by Law and, in particular, may pay off any paid-up share capital upon the footing that it may be called up again or otherwise and may if and so far as necessary alter its Memorandum and Articles of Association reducing the amount of its Share capital and or its Shares accordingly.	The Company may from time to time by Special Resolution reduce its Share capital (including Share Premium Account, Capital Redemption Reserve Account, if any) in any way authorized by Law and, in particular, may pay off any paid-up share capital upon the footing that it may be called up again or otherwise and may if and so far as necessary alter its Memorandum and Articles of Association reducing the amount of its Share capital and or its Shares accordingly.	Amended the clause to align with the provisions of Table F of the Companies Act, 2013.
73 (b)		The Company may purchase its own Shares in the manner provided for in Section 77A of the Act.	The Company may purchase its own Shares in the manner provided under the Act.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
		MODIFICATION OF CLASS RIGHTS		
74 (b)		This Article is not to derogate from any power the Company would have had if this Article were omitted and the right of the dissentient shareholders being holders of not less in the aggregate than 10 percent of the issued shares of that class, being persons who did not consent to or vote in favour of the Resolution for the variation, to apply to the Court to have the valuations or modifications cancelled as provided in section 107 of the Act.	This Article is not to derogate from any power the Company would have had if this Article were omitted and the right of the dissentient shareholders being holders of not less in the aggregate than 10 percent of the issued Shares of that class, being persons who did not consent to or vote in favour of the Resolution for the variation, to apply to the Court and / or National Company Law Tribunal to have the valuations or modifications cancelled as provided in Section 48 of the Act.	To align the clause with the provisions of new "Act".
		BORROWING POWERS		
79		Subject to the provision of the said Acts any bonds, debentures, debenture stock or other securities may be issued at a discount, premium or at par and with any special privileges as to redemption, surrender, drawing, allotment of Shares, appointment of Directors or otherwise.	Subject to the provision of The said Acts and other applicable Laws, any bonds, debentures, debenture stock or other securities may be issued at a discount, premium or at par and with any special privileges as to redemption, surrender, drawing, allotment of Shares, appointment of Directors or otherwise.	Reworded to include the other applicable laws other than Banking and Companies Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
81		The Board shall cause a proper register to be kept in accordance with the provisions of Section 143 of the Act of all mortgages and charges specifically affecting the property of the Company and shall duly comply with the requirements of the Act in regard to registration of mortgages and charges and in regard to inspection to be given to creditors or Members of the Register of Charges and of copies of instruments creating charges. Such sum as may be prescribed by the Act shall be payable by any person other than a creditor or Member of the Company for each inspection of the Register of Charges.	The Board shall cause a proper register to be kept in accordance with the provisions of the Act of all mortgages and charges specifically affecting the property or assets of the Company or any of its undertakings and shall duly comply with the requirements of the Act in regard to registration of mortgages and charges and in regard to inspection to be given to creditors or Members of the Register of Charges and of copies of instruments creating charges. Such sum as may be prescribed by the Act or as may be decided by the Board shall be payable by any person, other than a creditor or Member of the Company, for each inspection of the Register of Charges.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
		MEETING		
82		All General Meetings other than Statutory Meeting and the Annual General Meetings shall be called Extra Ordinary General Meetings.	All General Meetings other than the Annual General Meetings shall be called Extra-Ordinary General Meetings.	There is no requirement of Statutory Meeting under the new Act.
		PROCEEDINGS AT GENERAL MEETING		
83		Five Members personally present shall be a quorum for a General Meeting and no business shall be transacted at any General Meeting unless the requisite quorum be present when the meeting proceeds to business.	The Quorum for the General Meeting shall be as prescribed under the Act.	Quorum for the General meetings has been prescribed under the new Act based on the total number of members of the Company. Accordingly, the provisions have been modified and reference has been given to the Act considering the fact that most of the provisions of the Act have been implemented by way of rules.
86		If within half an hour from the time appointed for the General Meeting, a quorum be not present the meeting, if convened on the requisition of Members, shall be dissolved and in any other case shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Board may determine. If at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the meeting the Members	If within half an hour from the time appointed for the General Meeting, a quorum be not present in the meeting, if convened on the requisition of Members, shall stand cancelled and in any other case shall stand adjourned to the same day in the next week, at the same time and place or to such other date and at such other time and place as the Board may determine. In case of an adjourned meeting or of a change of day, time or place of adjourned meeting, the Company shall give not less than	The provision with respect to the adjourned general meeting has been changed in the new Act. Accordingly, the article has been modified to align with such provisions.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		present shall be a quorum and may transfer the business for which the meeting was called.	three days notice to the Members either individually or by publishing an advertisement in the newspapers (one in English and one in vernacular language) which is in circulation at the place where the registered office of the Company is situated. If at such adjourned meeting also a quorum is not present within half an hour from the time appointed for holding the General meeting, the Members present shall be a quorum and may transact the business for which the General Meeting was called.	
88		At any General Meeting a Resolution put to the vote of the meeting shall be decided on a show of hands unless a poll is (before or on the declaration of the result of show of hands) demanded in the manner hereinafter mentioned and unless a poll is so demanded, a declaration by the Chairman that a resolution has, on a show of hands, been carried unanimously or by a particular majority or lost and an entry to that effect in the book of the proceedings of the Company shall be conclusive evidence of the fact, without proof of the number of proportion of the votes recorded in favour of or against such resolution	At any General Meeting, a Resolution put to the vote of the meeting shall, unless a poll is demanded in the manner hereinafter mentioned and as prescribed under Section 109 of the Act or the voting is carried out electronically and unless a poll is so demanded or voting is carried out electronically, a declaration by the Chairman of the meeting of the passing of a resolution or otherwise by show of hands and an entry to that effect in the book containing the minutes of the meeting of the Company shall be conclusive evidence of the fact of passing of such resolution or otherwise.	The provisions with respect to voting have been changed in the new act including the voting by electronic means.
89		a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting of his own motion and shall be ordered to be taken by him on a demand made in that behalf by the Member or Members present in person or by Proxy and holding Shares in the Company i) which confer a power to vote on the resolution not less than one-tenth of the total voting power in respect of the resolution; or ii) on which an aggregate sum of not less than Rs.50,000/-has been paid up. b) The demand for a poll may be withdrawn at any time by the person who made the demand.	a) Before or on the declaration of the result of the voting on any resolution on a show of hands, a poll may be ordered to be taken by the Chairman of the meeting, in terms of section 109 of the Act, on his own motion and shall be ordered to be taken by him on a demand made in that behalf by the Member or Members present in person or by Proxy, where allowed, and having not less than one-tenth of the total voting power or holding Shares in the Company on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed under the Act has been paid up. b) No change	The provision with respect to the members eligible to demand poll has been changed in the new Act. The article has been modified to align with the Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
92		a) Where a poll is to be taken, the Chairman of the meeting shall appoint two scrutineers to scrutinize the votes given to the poll and to report thereon to him.	a) Where a poll is to be taken, the Chairman of the meeting shall appoint one or more scrutineers as he deem necessary, to scrutinize the poll process and the votes given to the poll and to report thereon to the Chairman in the manner prescribed by the Act or Rules made there under.	To align the article with the provision of the new Act.
		b) The Chairman shall have power, at any time before the result of the poll is declared, to remove a scrutineer from office and to fill vacancies in the office of the scrutineer arising from such removal or from any other cause.	b) No Change	--
		c) Of the two scrutineers appointed under this Article one shall always be a Member (not being an officer or employee of the Company) present at the meeting, provided that such a Member is available and willing to be appointed.	c) To be deleted	There are no such provisions under the new Act.
96		Notwithstanding anything contained in the provisions of these presents, the provisions of section 192A of the Act and the rules made thereunder, shall apply in relation to passing of resolutions by postal ballot.	Notwithstanding anything contained in the provisions of these presents, the provisions of Section 110 of the Act and the rules made there under, shall apply in relation to passing of resolutions by postal ballot.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
--	96A	--	**Voting through Electronic Means:** The Company may provide to its Members the facility to exercise their right to vote at general meeting or postal ballot by electronic means as prescribed under the Act.	Additional clause considering E-voting has been made mandatory for listed Companies.
		VOTES OF MEMBERS		
97		Subject to the provisions of the Act;	Subject to the provisions of the Act;	
		a) On a show of hands, every Member present in person shall have one vote; and	a) No change	--
		b) On a poll, the voting rights of Members shall be as provided in Section 87 of the Act but will be subject to the ceiling, if any, prescribed by the Banking Act.	b) On a poll, the voting rights of Members shall be as provided in Section 47 of the Act but will be subject to the ceiling, if any, prescribed by the Banking Act.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
98		Any Member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction to lunacy may vote whether on a show of hands or on a poll, by his committee or other legal guardian and any such committee or guardian may, on a poll, vote by Proxy.	Any Member of unsound mind or in respect of whom an order has been made by any Court having jurisdiction to lunacy may vote whether on a show of hands or on a poll or by any other method as may be prescribed including voting by electronic means, by his committee or other legal guardian and such committee or guardian may, on a poll, vote by Proxy.	To add the e-voting related the process.
99		A Body Corporate (whether a company within the meaning of the Act or not) may, if it is a Member, by resolution of its Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company in accordance with the provisions of Section 187 of the Act. The production at the meeting of a copy of such resolution duly signed by one Director or such Body Corporate or by a member of its governing body and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.	A Body Corporate (whether a company within the meaning of the Act or not) may, if it is a Member, by resolution of its Board or other governing body authorize such person as it thinks fit to act as its representative at any meeting of the Company in accordance with the provisions of Section 113 of the Act. The production at the meeting of a copy of such resolution duly signed by one Director or such Body Corporate or by a member of its governing body and certified by him as being a true copy of the resolution shall on production at the meeting be accepted by the Company as sufficient evidence of the validity of his appointment.	Change in the corresponding section of the new Act.
101		a) Any Member who is entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a Member or not) as his Proxy to attend and vote instead of himself. A Proxy so appointed shall not have any right to speak at the meeting. b) In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and that a Proxy need not be a Member.	a) Any Member who is entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (whether a Member or not) as his Proxy to attend and vote on his behalf. A Proxy so appointed shall not have any right to speak at the meeting and shall not be entitled to vote except on a poll. b) In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a Member entitled to attend and vote is entitled to appoint a Proxy to attend and vote instead of himself and that a Proxy need not be a Member. c) A person appointed as proxy shall act on behalf of such member or such number of members and such number of shares as prescribed under the Act.	The additional provisions with respect to the maximum members or shares a proxy can represent has been added as provided in the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
103		Every instrument of proxy whether for a specified meeting or otherwise shall be in writing under the hand of the appointer or his attorney authorized in writing or if such appointer is a Body Corporate under its Seal or the hand of an officer or an attorney duly authorized by it and shall, as nearly as circumstances will admit, be in the form specified in Schedule IX of the Act.	Every instrument of proxy whether for a specified meeting or otherwise shall be in writing under the hand of the appointer or his attorney authorized in writing or if such appointer is a Body Corporate under its Seal or the hand of an officer or an attorney duly authorized by it and shall, as nearly as circumstances will admit, be in the form specified under the Act or rules made thereunder.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
108		The Chairman of any meeting shall be the sole judge of the validity of every vote cast at such meeting. The Chairman present at the taking of a poll shall be the sole judge of the validity of every vote cast at such poll.	In case of ambiguity about the validity of vote cast, the Scrutinizers shall decide the validity in consultation with the Chairman.	In the new Act, the power has been given to the Scrutinizer to decide on the validity of the vote in consultation with Chairman.
		DIRECTORS		
112		a) No Director shall be required to hold any qualification Shares of the Company. b) No person shall be qualified to be a Director if his appointment is in contravention of any Law or guidelines in force or if by amendment by any Law or guidelines, his continuance in office is in contravention of such Law or guideline, registration, he shall immediately vacate his office and on such vacation he shall not be entitled to any compensation.	a) To be deleted b) No change	This clause stands deleted as per the new Act. The sub-numbering will be deleted.
116		The Board shall have the power, at any time and from time to time, to appoint, subject to the provisions of these presents, a person as an Additional Director to the Board but so that the total number shall not at any time exceed maximum number fixed for the Board but any Director so appointed shall hold office only up to the date of the next Annual General Meeting of the Company and shall then be entitled for re-election.	The Board shall have the power, at any time and from time to time, to appoint, subject to the provisions of these presents, a person, other than a person who fails to get appointed as a Director in a General Meeting, as an Additional Director to the Board but so that the total number shall not at any time exceed maximum number fixed for the Board but any Director so appointed shall hold office only up to the date of the next Annual General Meeting of the Company or the last date on which the Annual General Meeting should have been held, whichever is earlier, and shall then be entitled for re-election.	Article is aligned with the provisions of the New Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
117		Subject to the provisions of the Act, the continuing Directors may act notwithstanding any vacancy in their body but so that if the number falls below the minimum number fixed the Directors shall not, except in emergencies or for the purpose of filling the vacancies or for summoning a General Meeting of the Company, act so, long as the number is below the minimum and they may so act notwithstanding the absence of a necessary quorum.	Subject to the provisions of the Act, the continuing directors may act notwithstanding any vacancy in the Board; but, if and so long as their number is reduced below the quorum fixed by the Act for a meeting of the Board, the continuing directors or director may act for the purpose of increasing the number of directors to that fixed for the quorum, or of summoning a general meeting of the Company and for no other purpose.	Article has been modified to align with the provisions of Section 174(2) of the Companies Act, 2013.
119		a) No Director of the Company shall, as a Director take part in the discussion of, or vote on, any contract or arrangement entered into or to be entered into, by Board's proceedings or on behalf of the Company, if he is in any way whether directly or indirectly concerned, or interested in the contract or arrangement; nor shall his presence count for the purpose of forming a quorum at the time of any such discussion or vote; and if he does vote, his vote shall be void.	a) No Change	--
		b) Sub-article (a) above shall not apply to:	b) Sub-article (a) above shall not apply to:	
		i) Any contract of indemnity against any loss which the Directors or any one or more of them may suffer by reason of becoming or being sureties or a surety for the Company;	i) No Change	--
		ii) Any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely; (1) In his being a Director of such company and the holder of not more than Shares of such number or value therein as is requisite to qualify him for appointment as a Director thereof, he having been nominated as such Director by the Company, or (2) In his being a Member holding not more than two per cent of the paid-up share capital of such other company.	ii) Any contract or arrangement entered into or to be entered into with a public company or a private company which is a subsidiary of a public company, in which the interest of the Director aforesaid consists solely; in his being a Member holding not more than two per cent of the paid-up share capital of such other company.	The classification shares are no more mandatory under the Act, therefore, same has been deleted.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
120		a) Subject to the provisions of the said Acts, these presents and any other Law for the time being in force, a Director of the Company may be or become a Director of any company promoted by the Company or in which he may be interested as vendor, member or otherwise and no such Director shall be accountable for any benefits received as Director or member of such other company.	a) No change	--
		b) A Director shall, within 20 days of his appointment to or relinquishment of his office as director, managing director, manager or secretary in any other Body Corporate, disclose to the Company the particulars relating to his office in the other Body Corporate which are required to be specified under Section 303(1) of the Act.	b) A Director shall, at the first meeting of the Board in which he participates as a director and thereafter at the first meeting of the Board in every financial year or whenever there is any change in the disclosures already made, then at the first Board meeting held after such change, disclose his concern or interest in any Company or companies or bodies corporate, firms, or other association or individuals which shall include the shareholding, in such manner as prescribed under the Act.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act. Further, alteration has been proposed w.r.t. the timeline for intimation of any change in the interest and concern of the Directors as prescribed under the new Act.
		c) The Company shall enter the aforesaid particulars in a Register kept for the purpose in conformity with Section 303 of the Act.	c) The Company shall enter the aforesaid particulars and other particulars, as prescribed, in a register kept for the purpose in conformity with Section 170 of the Act.	
		d) A Director shall give notice in writing to the Company of his holding of shares and debentures (if the Company or its subsidiary, together with such particulars as may be necessary to enable the Company to comply with the provision of Section 307 of the Act. If such notice be not given at a meeting of the Board, the Director shall take all reasonable steps to secure that it is brought up and read at the next meeting of the Board after it is given. The Company shall enter particulars of a Director's holding of Shares and debentures as aforesaid in a Register kept for the purpose in conformity with Section 307 of the Act.	d) A Director shall give notice in writing to the Company of his direct or indirect interest or concern in any contract or arrangement or proposed contract or arrangement, entered into or to be entered into with a Body Corporate in which such Director or such Director in association with any other Director, holds more than two percent shareholding of that Body Corporate, or is a promoter, manager, Chief Executive Officer of that Body Corporate or, with a firm or other entity in which, such director is a partner, owner or member, as the case may be, at the meeting of the Board in which the contract or arrangement is discussed and shall not participate in such meeting. Where a Director is not so concerned or interested	

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
			at the time or entering into such contract or arrangement, he shall, if he becomes concerned or interested after the contract or arrangement is entered into, disclose his concern or interest forthwith when he becomes concerned or interested or at the first meeting of the Board held after he becomes so concerned or interested.	
		e) If any Director has any interest in any other company, institution, financial intermediary or any Body Corporate by virtue of his position as director or partner or with which he may be associated in any other capacity, then he shall disclose his interest to the Board.	e) If any Director has any interest in any other company, institution, financial intermediary or any Body Corporate by virtue of his position as director or partner or with which he may be associated in any other capacity, then he shall disclose his interest to the Board.	
		f) Unless authorised by the Board, none of the Directors shall be empowered to bind the Company individually.	f) No Change	
		PROCEEDINGS OF BOARD MEETINGS		
128		The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit. Provided, however, that the meeting of the Board shall be held at least once in every quarter and at least four (4) such meetings shall be held in every calendar year. The gap between any of the two meetings shall not be more than four months. The Directors may adjourn and otherwise regulate their meetings as they think fit. The meetings of the Board may be called by the secretary of the Company on instructions of any member of the Board or by the Chairman. If permitted by Law, the Directors may attend a Board meeting through telephone or any other means of communication.	The Board may meet for the dispatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit. Provided, however, that a minimum number of four (4) meetings of the Board shall be held in every year. The gap between any of the two meetings shall not be more than one hundred twenty (120) days. The Directors may adjourn and otherwise regulate their meetings as they think fit. The meetings of the Board may be called by the Secretary of the Company on instructions of any member of the Board or by the Chairman. The Directors may attend a Board meeting either in person or through video conferencing or other audio visual means, which are capable of recording and recognizing the participation of Directors and of recording and storing the proceedings of such meetings along with date and time, as may be prescribed in the Act.	The minimum gap between two meetings shall not be more than 120 days instead of 4 months under the Old Act. Further, the meeting can be conducted through video or audio visual means has been recognized by the Act. Accordingly, alteration has been made to align the article with these provisions.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
130		At least twenty one (21) calendar days' notice of every meeting of the Board shall be given in writing to every Director. Such notice shall be accompanied by the agenda setting out in sufficient details, the business proposed to be transacted at the meeting of the Board and the relevant documents therein provided, however, that a meeting of the Board may be convened at a shorter notice in the case of an emergency or if special circumstances so warrant. Notice of Board Meetings to all Directors shall be given in writing by facsimile transmission and by e-mail and confirmation copy by courier and a copy of such notice shall also be served at the address specified by such Directors in writing to the Company. Notice of every meeting of the Board shall be given in writing to every Director at his usual address.	At least seven (7) days' notice of every meeting of the Board shall be given to every Director. However, a meeting of the Board may be convened at a shorter notice to transact urgent business or in the case of an emergency or if special circumstances so warrant, subject to compliance with such condition(s), if any, prescribed under the Act. Notice of Board meetings to all Directors shall be sent in writing by hand delivery or by post at his address registered with the Company or by electronic means or by any other means as may be prescribed by the Act.	Act provides that minimum 7 days notice shall be given for the Board Meetings and Board meeting may be called at a shorter notice to transact urgent business provided at least 1 of independent directors if any shall be present. The article prescribed for 21 days Notice. Accordingly, alteration has been proposed to align the article with the new Act.
131		The quorum for a meeting of the Board shall be one-third of its total strength excluding Directors, if any, whose places may be vacant at the time and any fraction contained in therein being rounded off as one or two Directors whichever is higher. Provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength of the number of remaining Directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time. For the Purpose this Article: i. "total strength" means the total strength of the Board as determined in pursuance of the Act, after deduction therefrom the number of Directors, if any, whose places may be vacant at the time: ii. "interested Director" means any Director whose presence cannot by reason of Article 120 count for the purpose of forming a quorum at a meeting of the Board at the time of the discussion or vote on any matter.	The quorum for a meeting of the Board shall be one-third of its total strength excluding Directors, if any, whose places may be vacant at the time and any fraction contained in therein being rounded off as one or two Directors whichever is higher. Provided that where at any time the number of interested Directors exceeds or is equal to two thirds of the total strength of the number of remaining Directors, that is to say, the number of Directors who are not interested, present at the meeting being not less than two, shall be the quorum during such time. Provided further that a Director participating in a meeting of the Board, through use of video conferencing or other audio visual means shall be counted for the purpose of quorum, notwithstanding anything contrary contained in the Articles of Association. For the Purpose this Article:	Presence of Director through video conferencing or other audio visual means is allowed for the count of quorum under the new Act, accordingly Article is proposed to be aligned with the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
			i. "total strength" means the total strength of the Board as determined in pursuance of the Act, after deduction therefrom the number of Directors, if any, whose places may be vacant at the time: ii. "interested Director" means any Director whose presence cannot by reason of Article 120 count for the purpose of forming a quorum at a meeting of the Board at the time of the discussion or vote on any matter.	
132 (a)		If a meeting of the Board could not be held for want of quorum, then, unless the Directors present at such meeting otherwise decide, the meeting shall automatically stand adjourned till the same day in the next week, at the same time and place, or if that day is a public holiday, till the next succeeding day which is not a public holiday at the same time and place.	If a meeting of the Board could not be held for want of quorum, then, unless the Directors present at such meeting otherwise decide, the meeting shall automatically stand adjourned till the same day in the next week, at the same time and place, or if that day is a national holiday, till the next succeeding day which is not a national holiday at the same time and place.	Under new Act, the term national holiday has been used instead of public holiday.
133 (b)		The quorum for a meeting of the Committee shall be one half of the total strength of the Committee for the time being and any fraction contained in that half being rounded off as one member. The Committees shall be entitled to appoint consultants, to assist the Committees in discharge of their functions. Provided that all the decisions of the Committees shall be taken only by the vote of the Directors as members of the Committees.	The quorum for a meeting of the Committee shall be such as may be approved by the Board subject to the provisions of the Act and in compliance with the applicable Law. The Committees shall be entitled to appoint consultants, to assist the Committees in discharge of their functions. Provided that all the decisions of the Committees shall be taken only by the vote of the Directors as members of the Committees.	To amend the provisions w.r.t. quorum for committee meetings to bring it in accordance with the terms of reference as approved by the Board.
138		No Resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the Resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the Members of the Committee, (not being less in number that the quorum fixed for a meeting of the Board or Committee as the case may be) and has been approved by such of the Directors or by a majority of such of them, as are entitled to vote on the Resolution.	No resolution shall be deemed to have been duly passed by the Board or by a Committee thereof by circulation unless the resolution has been circulated in draft, together with the necessary papers, if any, to all the Directors or to all the members of the Committee, as the case may be, at their addresses registered with the Company in India by hand delivery or by post or by courier, or through such electronic means as may be prescribed and has been approved by such of the Directors or by a majority of such of them, as are entitled to vote on the resolution.	The reference to the Circular resolution passed through audio/ video conference has been deleted considering the fact the Companies Act, 2013 has allowed the Board meeting by way of Audio/Video conference.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		Save as required by applicable law and notwithstanding anything contained hereinbefore or hereinafter, a resolution by circulation, or a resolution passed at a video / audio conference which has been confirmed subsequently as a resolution by circulation, shall be as valid and effectual as a resolution duly passed at a meeting of the Directors called and held in accordance with the provisions of the Act and the Articles of Association of the Company, provided it has been circulated in draft form, together with the relevant papers, if any, to all the Directors, whether resident in India or abroad, and has been approved by a majority of the Directors entitled to vote thereon	A resolution by circulation shall be as valid and effectual as a resolution duly passed at a meeting of the Directors called and held in accordance with the provisions of The said Acts and these Articles, provided it has been circulated in draft form, together with the relevant papers, if any, to all the Directors, whether resident in India or abroad, and has been approved by a majority of the Directors entitled to vote thereon.	
140		a) Subject to the provisions of the said Acts, the Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorized to exercise and do. Provided that the Board shall not exercise any power to do any act or thing which is directed or required, by any act or by the Memorandum or Articles of the Company or otherwise, to be exercised or done by the Company in General Meeting. Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions contained in that behalf in an Act or in the Memorandum or Articles of the Company or in any Regulations not inconsistent therewith and duly made thereunder including Regulations made by the Company in General Meeting. b) No Regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that Regulation had not been made.	a) Subject to the provisions of the said Acts, the Board shall be entitled to exercise all such powers and to do all such acts and things as the Company is authorized to exercise and do. Provided that the Board shall not exercise any power to do any act or thing which is directed or required, by any act or by the Memorandum or Articles of the Company or otherwise, to be exercised or done by the Company in General Meeting. Provided further that in exercising any such power or doing any such act or thing the Board shall be subject to the provisions contained in that behalf in the Act or in the Memorandum or Articles of the Company b) No Regulation made by the Company in General Meeting shall invalidate any prior act of the Board which would have been valid if that Regulation had not been made.	Reference to Company's Regulations has been deleted

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		THE SEAL		
141		a) The Board shall provide a Seal for the purpose of the Company and shall have power from time to time to destroy the same and substitute a new Seal in lieu thereof and the Board shall provide for the safe custody of the Seal. b) The Seal of the Company shall not be affixed to any instrument except by the authority of a resolution of the Board or of a Committee of the Board authorized by it on that behalf and except in the presence of at least two Directors and the Secretary or such other person as the Board may appoint for the purpose and the said Director and the Secretary or such other person as aforesaid shall sign every instrument to which the Seal of the Company is so affixed in their presence. c) The Company may have, for use in any territory, district or place situated outside India an official Seal which shall be a facsimile of the Seal of the Company, with the addition of, on its face, of the name of the territory, district or place where it is to be used. The Company may authorize any person appointed for the purpose in that territory, district or place to affix the official Seal to any deed or other document to which the Company is a party in that territory district or place. The deed or other document to which an official Seal is duly affixed shall bind the Company as if it had been sealed with the Seal of the Company.	To be deleted	The Ministry of Corporate Affairs vide amendment to the Companies Act, 2013 vide notification dated May 29, 2015 have made the common seal optional for companies as an initiative towards ease of doing business. Therefore, it is better to avoid use of common seal and authorize either two directors or one director and Company Secretary for the same. Therefore, it is proposed to delete this clause.
		DIVIDENDS		
146	145	a) The Company, before declaring any dividend on its Shares for each year, shall transfer to Reserve Fund an amount specified in these presents and required by or under any directions issued under the said Acts and shall also completely write off all its capitalized expenses (including preliminary expenses, share selling commission, brokerage, amount of losses incurred and any other item of expenditure not represented by tangible assets).	a) The Company, before declaring any dividend on its Shares for each year, shall transfer to Reserve Fund an amount specified in these presents and required by or under any directions issued under the said Acts and shall also completely write off all its capitalized expenses (including preliminary expenses, organization expenses, share-selling commission, brokerage, amount of losses incurred and any other item of expenditure not represented by tangible assets).	The wordings have been aligned with the Banking Act and as advised by RBI vide its approval dated January 06, 2016.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		b) Provided, however, that the Company may pay dividends on its Shares without writing off: i. the depreciation, if any, in the values of its investments in approved securities in any case where such depreciation has not actually been capitalized or otherwise accounted for as a loss, ii. the depreciation, if any, in the value of its investments in Shares, debentures or bonds (other than approved securities) in any case where adequate provision for such depreciation has been made to the satisfaction of the Company; and iii. the bad debts, if any, in any case where adequate provision for such debts has been made to the satisfaction of the Auditors of the Company.	b) Provided, however, that the Company may pay dividends on its Shares without writing off: i. the depreciation, if any, in the values of its investments in approved securities in any case where such depreciation has not actually been capitalized or otherwise accounted for as a loss, ii. the depreciation, if any, in the value of its investments in Shares, debentures or bonds (other than approved securities) in any case where adequate provision for such depreciation has been made to the satisfaction of the auditor of the Company; and iii. the bad debts, if any, in any case where adequate provision for such debts has been made to the satisfaction of the Auditors of the Company.	
148	147	No larger dividend shall be declared than is recommended by the Board but the Company in General Meeting may declare a smaller dividend. Subject to the provisions of Section 205 of the Act, no dividend shall be payable except out of the profits of the year or any other undistributed profits. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.	No larger dividend shall be declared than is recommended by the Board but the Company in General Meeting may declare a smaller dividend. Subject to the provisions of Section 123 of the Act, no dividend shall be payable except out of the profits for the year or from its Free Reserves. The declaration of the Board as to the amount of the net profits of the Company shall be conclusive.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.
152	151	Where any instrument of transfer of Shares has been delivered to the Company for registration and the transfer of such Shares has not been registered by the Company, it shall, notwithstanding anything contained in any other provision of the Act: a) Transfer the dividend in relation to such Shares to the special account referred to in Section 205-A of the Act unless the Company is authorized by the registered holder or such Shares in writing to pay such dividend to the transferee specified in such instrument of transfer; and	Where any instrument of transfer of Shares has been delivered to the Company for registration and the transfer of such Shares has not been registered by the Company, it shall, notwithstanding anything contained in any other provision of the Act: a) Transfer the dividend in relation to such Shares to the special account referred to in the Act unless the Company is authorized by the registered holder of such Shares in writing to pay such dividend to the transferee specified in such instrument of transfer; and	Reference to the provisions of the old Act has been replaced with the provisions of the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		b) Keep in abeyance in relation to such Shares any offer of rights Shares under clause (a) of sub section (1) of Section 81 of the Act and any issue of fully paid up bonus Shares in pursuance of sub section (3) of Section 205 of the Act.	b) Keep in abeyance in relation to such Shares, any offer of rights Shares or issuance of bonus Shares under the provisions of the Act.	
153	152	Unless otherwise directed, any dividend may be paid by cheque electronic clearance system or warrant sent through the post to the registered address of the Member or person entitled thereto or, in case of joint holders, to that one of them, first named in the Register in respect of the joint holding. Every such cheque shall be made payable to the order of the person to whom it is sent. The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost by the Member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by any other means.	The Company shall not be liable or responsible for any cheque or warrant lost in transmission or for any dividend lost by the Member or person entitled thereto by the forged endorsement of any cheque or warrant or the fraudulent or improper recovery thereof by any other means.	Section 123 of the Companies Act 2013 read with the Companies (Declaration and Payment of Dividend) Rules 2014 provides for different modes of payments of dividend. The first part of the Article may be deleted since the Act specifically has provisions for the same. However, no liability with respect to loss of dividend warrant in transit has been maintained as provided in the second half of the Article.
154	153	a) Subject to the provisions of Section 205A of the Act, if the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of the said period of 30 days, transfer the total amount of dividend which remains unpaid or unclaimed within the said period of 30 days to a special account in that behalf in any scheduled bank called the "Unpaid Dividend Account of Yes Bank Limited."	a) Subject to the provisions of Sub-section (1) of Section 124 of the Act, if the Company has declared a dividend but which has not been paid or claimed within 30 days from the date of declaration to any Shareholder entitled to the payment of the dividend, the Company shall, within seven days from the date of expiry of said period of 30 days, transfer the total amount of dividend which remains unpaid or unclaimed within said period of 30 days to a special account in that behalf in any scheduled bank.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act and realignment of the wordings.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		b) Any money transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company to the general revenue account of the Central Government. A claim to any money so transferred to the general revenue account may be preferred to the Central Government by the Shareholders to whom the money is due. No unclaimed dividend shall be forfeited till the claim thereto becomes barred by Law.	b) Any money transferred to the Unpaid Dividend Account of the Company which remains unpaid or unclaimed for a period of seven years from the date of such transfer, shall be transferred by the Company along with interest accrued, if any, thereon to the Fund established under the Act. A claim to any money so transferred to such fund may be preferred by the Shareholders to whom the money is due as prescribed under the Act or rules made thereunder. No unclaimed dividend shall be forfeited till the claim thereto becomes barred by Law.	
		ACCOUNTS		
159	158	Once at least in every calendar year the Board shall lay before the Company in Annual General Meeting, a Profit and Loss Account for the Financial Year of the Company immediately preceding the Financial Year in which such meeting is held and a balance sheet containing a summary of the assets and liabilities of the company made up as at the end of the last working day of that Financial Year or in case where an extension of time has been granted for holding the meeting up to such extended time and every such Balance Sheet, shall as required by Section 217 of the Act, be accompanied by a report (to be attached thereto) of the Board as to the state and condition of the Company and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend and the amount (if any) set aside by them for the reserve fund, general reserve or reserve account shown specifically in the Balance Sheet or to be shown specifically in a subsequent Balance Sheet.	Once at least in every calendar year the Board shall lay before the Company in Annual General Meeting, a Profit and Loss Account for the Financial Year of the Company immediately preceding the Financial Year in which such meeting is held and a balance sheet containing a summary of the assets and liabilities of the company made up as at the end of the last working day of that Financial Year or in case where an extension of time has been granted for holding the meeting up to such extended time and every such Balance Sheet, shall as required by Section 134 of the Act, be accompanied by a report (to be attached thereto) of the Board as to the state and condition of the Company and as to the amount (if any) which they recommend to be paid out of the profits by way of dividend and the amount (if any) set aside by them for the reserve fund, general reserve or reserve account shown specifically in the Balance Sheet or to be shown specifically in a subsequent Balance Sheet.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act and the changes as advised by RBI vide its approval dated January 06, 2016.
160	159	Every Balance Sheet and Profit and Loss Account of the Company shall give a true and fair view of the state of affairs of the Company or its branch office and shall, subject to the provisions of Section 211 of the Act and to the extent they are not inconsistent with the Act, be in the forms set out in the Third Schedule of the Banking Act or as near thereto as circumstances admit.	Every Balance Sheet and Profit and Loss Account of the Company shall give a true and fair view of the state of affairs of the Company or its branch office and shall, subject to the provisions of Section 129 and 133 of the Act and to the extent they are not inconsistent with the Act, be in the forms set out in the Third Schedule of the Banking Act or as near thereto as circumstances admit.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act and the changes as advised by RBI vide its approval dated January 06, 2016.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
161	160	The Balance Sheet and the Profit and Loss Account shall be signed by at least three Directors, one of whom shall be a Managing Director or when only one Director is for the time being in India, by such Director and by the Manager or Secretary. The Balance Sheet and the Profit and Loss Account shall be approved by the Board before they are signed on behalf of the Board in accordance with provisions of this Article and before they are submitted to the Auditors of their Report thereon. The Auditors' Report shall be attached to the Balance Sheet and the Profit and Loss Account or there shall be inserted at the foot of the Balance Sheet and the Profit and Loss Account a reference to the Report. A copy of such Balance Sheet and the Profit and Loss Account so audited together with a copy of the Auditors' Report and every other document required by Law to be annexed or attached to the Balance Sheet shall not less than 21 days before meeting at which the same are to be laid before the Members of the Company, be subject to provisions of Section 219 of the Act, sent to every trustee for the holders of any debenture and all persons other than such members or Trustees, being so entitled.	The Balance Sheet and the Profit and Loss Account shall be signed by at least three Directors, one of whom shall be a Managing Director or when only one Director is for the time being in India, by such Director and by the Manager or Secretary. The Balance Sheet and the Profit and Loss Account shall be approved by the Board before they are signed on behalf of the Board in accordance with provisions of this Article and before they are submitted to the Auditors for their Report thereon. The Auditors' Report shall be attached to the Balance Sheet and the Profit and Loss Account or there shall be inserted at the foot of the Balance Sheet and the Profit and Loss Account a reference to the Report. A copy of such Balance Sheet and the Profit and Loss Account so audited together with a copy of the Auditors' Report and every other document required by Law to be annexed or attached to the Balance Sheet shall not less than 21 days before meeting at which the same are to be laid before the Members of the Company, be subject to provisions of Section 316 of the Act, sent to every trustee for the holders of any debenture and all persons other than such members or Trustees, being so entitled.	Reference to the provisions of the old Act has been replaced with the provisions of the new Act and the changes as advised by RBI vide its approval dated January 06, 2016.
-	161	--	(a) The Books of Accounts of the Company shall be maintained in pursuance to the provisions of the Act, the Banking Act and other laws as applicable and as per the accounting standards and guidelines as prescribed by The Institute of Chartered Accountants of India (ICAI) or other regulatory bodies, from time to time, as may be applicable. (b) The Board shall from time to time and subject to the provisions of the Act, the Banking Act and other applicable Laws, determine whether and to what extent and at what times and places and under what conditions or regulations, the accounts and books of the Company, or any of them, shall be open to the inspection of the Members, not being Directors.	These clauses are proposed to be added as the Bank is required to comply with the applicable provisions of the Act, the Banking Act and Accounting Standards as prescribed by ICAI in addition to the clauses specified under the Articles.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
			(c) No Member (not being a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by applicable Law or authorised by the Board or by the Company in a General Meeting.	
163		The Company, at each Annual General Meeting, shall appoint an Auditor or Auditors to hold office from the conclusion of that Meeting until the conclusion of the next to Annual General Meeting. The appointment and the removal of Auditors and the person who may be appointed as the Auditors shall be as provided in Sections 224, 224A, 225 and 226 of the Act and the relevant provisions of the Banking Act.	The appointment and the removal of Auditors and the person who may be appointed as the Auditors shall be as provided in Sections 139, 140, 141 and 142 of the Act and rules made thereunder, and Section 30 and other relevant provisions of the Banking Act.	The provisions are modified to align with the new Act and Banking Act and the changes as advised by RBI vide its approval dated January 06, 2016.
164		The Auditor of the branch office, if any, of the Company shall be appointed, by and in the manner provided by Section 228 of the Act.	The Auditor of the branch office, if any, of the Company shall be appointed, by and in the manner provided by Section 143 of the Act.	The provisions are modified to be in line with the new Companies Act and Banking Act and the changes as advised by RBI vide its approval dated January 06, 2016.
165		The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting or by the Board, if so authorized by the Company in General Meeting except that the remuneration of any Auditors appointed to fill any casual vacancy, may be fixed by the Board and where his appointment has been made by the Central Government, pursuant to Article 163, may be fixed by the Central Government.	The remuneration of the Auditors of the Company shall be fixed by the Company in General Meeting or by the Board, if so authorized by the Company in General Meeting except that the remuneration of any Auditors appointed to fill any casual vacancy, may be fixed by the Board and where his appointment has been made by the Central Government or Reserve Bank, pursuant to Article 163, may be fixed by the Central Government or the Reserve Bank.	The provisions are modified to align with the new Act and Banking Act and the changes as advised by RBI vide its approval dated January 06, 2016.
166		Every Auditor of the Company shall have a right of access at all times to the book and accounts and vouchers of the Company and shall be entitled to require from the Board and officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors and the Auditors shall make a Report to the Shareholders, of the accounts examined by them and on every Balance Sheet and the Profit and Loss Account and every other document declared by the Act to be part of or annexed to the Balance Sheet and the Profit and Loss Account which are laid before the Company in General Meeting during their tenure of office and the	Every Auditor of the Company shall have a right of access at all times to the book and accounts and vouchers of the Company and shall be entitled to require from the Board and officers of the Company such information and explanations as may be necessary for the performance of the duties of the Auditors and the Auditors shall make a Report to the Shareholders, of the accounts examined by them and on every Balance Sheet and the Profit and Loss Account and every other document declared by the Act to be part of or annexed to the Balance Sheet and the Profit and Loss Account which are laid before the Company in General	The provisions are modified to align with the new Act and Banking Act and the changes made as advised by RBI vide its approval dated January 06, 2016.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		Report shall state whether in their opinion and to the best of their information and according to the explanations given to them the said accounts give the information required by the said Acts in the manner so required and give a true and fair view; a) in the case of the Balance Sheet, of the state of the Company's affairs as at the end of its Financial Year; and b) in the case of the Profit and Loss Account of the profit or loss for Financial Year. The Auditor's Report shall also state; i. whether they had obtained all the information and explanations which to the best of their knowledge and belief were necessary for the purpose of their audit; ii. whether, in their opinion, proper books or accounts as required by Law have been kept by the Company so far as it appears from the examination of those books and proper returns adequate for the purpose of their Audit have been received from the branches not visited by them; and iii. whether the Company's Balance Sheet and the Profit and Loss Account dealt with by the Report are in agreement with the books of accounts and returns. Whether any of the matters referred to in items (i) and (ii) aforesaid are answered in the negative or with qualifications, the Auditor's Report shall state the reason for the same. The Auditor's Report shall be attached to the Balance Sheet and the Profit and Loss Account or set out at the foot thereof and such Report shall be read before the Company in General Meeting and shall be open to inspection by any Member of the Company.	Meeting during their tenure of office and the Report shall state whether in their opinion and to the best of their information and according to the explanations given to them the said accounts give the information required by the said Acts in the manner so required and give a true and fair view; a) in the case of the Balance Sheet, of the state of the Company's affairs as at the end of its Financial Year; and b) in the case of the Profit and Loss Account of the profit or loss for Financial Year. The Auditor's Report shall also state; i. whether they had sought and obtained all the information and explanations which to the best of their knowledge and belief were necessary for the purpose of their audit and if not, the details thereof and the effect of such information on the financial statements; ii. whether, in their opinion, proper books of account as required by Law have been kept by the Company so far as appears from the examination of those books and proper returns adequate for the purposes of their audit have been received from branches not visited by them; iii. whether the report on the accounts of any branch office of the Company audited under sub-section 143(8) of the Act by a person other than the Company's Auditor has been sent to them under the proviso to that sub-section and the manner in which they have dealt with it in preparing their report; iv. whether the Company's Balance Sheet and Profit and Loss Account dealt with in the report are in agreement with the Books of Account and returns;	

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
			v. whether, in their opinion, the financial statements comply with the accounting standards; as applicable vi. the observations or comments of the Auditors on financial transactions or matters which have any adverse effect on the functioning of the Company; vii. whether any Director is disqualified from being appointed as a director under sub-section (2) of section 164 of the Act; viii. any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected therewith; The Auditor's Report shall be attached to the Balance Sheet and the Profit and Loss Account or set out at the foot thereof and such Report shall be read before the Company in General Meeting and shall be open to inspection by any Member of the Company.	
		NOTICES		
172		a) A notice (which expression for the purposes of these presents, shall be deemed to include and shall include any summon, notice, process, order, judgment or any other document in relation to or in the winding up of the Company) may be given by the Company to any Member either personally or by sending it by post to him to his registered address. b) Where a notice is sent by post, the service of such notice shall be deemed to be effected by properly addressing, pre-paying and posting a letter containing the notice. Provided that where a Member has intimated to the Company in advance that documents should be sent to him under a certificate of posting or by registered post with or without acknowledgement due and has deposited with the Company a sum sufficient to defray the expenses of doing so, no service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Member.	a) A notice (which expression for the purposes of these presents, shall be deemed to include and shall include any summon, notice, process, order, judgment or any other document in relation to or in the winding up of the Company) may be given by the Company to any Member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic means or other mode as prescribed in the Act. b) Where a Member has intimated to the Company in advance that documents and/or notice should be sent to him through a particular mode and has deposited with the Company a sum as determined by the Company in its Annual General Meeting, no service of the document or notice shall be deemed to be effected unless it is sent in the manner intimated by the Member.	The provisions of these Clauses have been proposed to be re-worded to align with the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
174		A notice may be given by the Company to the persons entitled to a Share in consequence of the death or insolvency of a Member by sending it through the post in a pre paid letter addressed to them by name or by the title of representatives of the deceased or assignee of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.	A notice may be given by the Company to the persons entitled to a Share in consequence of the death or insolvency of a Member by sending it to him by post or by registered post or by speed post or by courier or by delivering at his office or address, or by such electronic means or other mode as prescribed under the Act, and addressed to them by name or by the title of representatives of the deceased or assignee of the insolvent by any like description at the address (if any) in India supplied for the purpose by the persons claiming to be so entitled or (until such an address has been so supplied) by giving the notice in any manner in which the same might have been given if the death or insolvency had not occurred.	The provisions of this Clause have been proposed to be re-worded to align it with the new Act.
175		Subject to the provisions of the Act and these presents, notice of every General Meeting shall be given in any manner hereinbefore authorized to: i) every Member of the Company; ii) every person entitled to a Share in consequence of the death or insolvency of all Members who but for his death or insolvency, would be entitled to receive notice of the meeting; and iii) the Auditor or Auditors of the Company.	Subject to the provisions of the Act and these presents, notice of every General Meeting shall be given in any manner hereinbefore authorized to: i) every Member of the Company, legal representative of any deceased member or the assignee of an insolvent member; ii) the Auditor or Auditors of the Company.; and iii) every Director of the Company.	Aligned the Article with Section 101(3) of the Companies Act, 2013.
178		Subject to the provisions of the Act and these presents, any notice given in pursuance of these presents or document delivered or sent by post to or left at the registered address of any Member or at the address given by him in pursuance of these presents, shall notwithstanding that such Member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered Share, whether held solely or jointly by other persons by such Member until some other person be registered in his stead as the holder or the joint holder thereof and such service shall, for all purposes of these presents, be deemed sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any jointly interested with him or her in any such Share.	Subject to the provisions of the Act and these presents, any notice given in pursuance of these presents or document delivered or sent by registered post or speed post or by courier service or left at the registered address of any Member or at the address given by him in pursuance of these presents or by means of such electronic or other mode as may be prescribed under the Act, shall notwithstanding that such Member be then deceased and whether or not the Company have notice of his decease, be deemed to have been duly served in respect of any registered Share, whether held solely or jointly by other persons by such Member until some other person be registered in his stead as the holder or the joint holder thereof and such service shall, for all purposes of these	The amendment has been made to include the other modes of dispatch of Notice as prescribed under the new Act.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
			presents, be deemed sufficient service of such notice or document on his or her heirs, executors or administrators and all persons, if any jointly interested with him or her in any such Share.	
		WINDING UP		
179		For winding up of the Company, the provisions contained in Banking Act will apply and the provisions of the Act will also apply to the extent to which they are not varied or inconsistent with the Banking Act.	Subject to the provisions of the Banking Act and Chapter XX of the Act (to the extent to which they are not varied or inconsistent with the Banking Act) - (i) If the Company shall be wound up, the liquidator may, with the sanction of a special resolution of the company and any other sanction required by the Act, divide amongst the members, in specie or kind, the whole or any part of the assets of the company, whether they shall consist of property of the same kind or not. (ii) For the purpose aforesaid, the liquidator may set such value as he deems fair upon any property to be divided as aforesaid and may determine how such division shall be carried out as between the members or different classes of members. (iii) The liquidator may, with the like sanction, vest the whole or any part of such assets in trustees upon such trusts for the benefit of the contributories if he considers necessary, but so that no member shall be compelled to accept any shares or other securities whereon there is any liability.	The provisions w.r.t. winding up has been changed in line with the new Act. Further detailed procedure for winding up is covered under the new Act and the Banking Act, therefore, it is proposed to bring the substance of the relevant provision of the new Act on winding up at one place in the article, whereas the whole process will be governed by the above acts.

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
180		If the Company shall be wound up and the assets available for distribution among the Members as such shall be insufficient to repay the whole of the paid up capital, such assets shall be distributed so that, as nearly as may be, the losses shall be borne by the Members in proportion to the capital paid up, or which ought to have been paid up at the commencement of the winding up and the Shares held by them, respectively. And if in a winding up, the assets available for distribution among the Members shall be more than sufficient to repay the whole of the capital paid up at the commencement of the winding up, the excess shall be distributed amongst the Members in proportion to the capital, at the commencement of the winding up, paid up or which ought to have been paid up on the Shares held by them, respectively. But this Article is to be without prejudice to the rights of the holders of Shares issued upon special terms and conditions.	To be deleted	Explained as above
181		a) If the Company shall be wound up whether voluntarily or otherwise, the liquidators may, with the sanction of a Special Resolution and any other sanction required by the Act, divide amongst the contributories in specie or kind, the whole or any part of the assets of the Company and may, with like sanction, vest the whole or any part of the assets of the Company, in trustee upon such trusts for the benefit of the contributories or any of them, as the liquidators with the like sanction shall think fit.	To be deleted	Explained as above

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		b) If thought expedient any such distribution may subject to the provisions of the Act, the Memorandum and these presents, be otherwise than in accordance with the legal rights of the contributories and in particular any class may be given preference or special rights or may be excluded altogether or in part but in case any distribution otherwise than in accordance with the legal rights of the contributories shall be determined on, any contributory who would be prejudiced thereby shall have a right to dissent and ancillary rights as if such determination were a Special Resolution passed pursuant to Section 494 of the Act. c) In case any Share to be divided as aforesaid involve a liability to calls or otherwise any person entitled under such division to any of the said Share may within 10 days after the passing of the Special Resolution by notice in writing direct the liquidators to sell his portion and pay him the net proceeds and the liquidators shall, if practical, act accordingly.		
182		A Special Resolution sanctioning a sale to any other company duly passed pursuant to Section 494 of the Act may, in like manner as aforesaid determine that any Shares or other consideration receivable by the liquidators be distributed amongst the Members otherwise than in accordance with their existing rights and any such determination shall be binding upon all the Members subject to the rights of dissent and consequential rights conferred by the said Section.	To be deleted	Explained as above

Article No.		Existing text of the Article	Proposed text of the Article	Reasons for changes and Comments, if any
Existing	Proposed			
		INDEMNITY AND RESPONSIBILITY		
184 (a)	181 (a)	Subject to the provisions of Section 201 of the Act, every Director of the Company, officer (whether Managing Director, Manager, Secretary or other officer) or employee or any person employed by the Company as Auditor shall be indemnified by the Company against and it shall be the duty of the Board, out of the funds of the Company to pay all costs, losses and expenses (including traveling expenses) which any such Director, officer, other employee, or Auditor may incur or become liable to by reason of any contract entered into or act or deed done by him as such Director, officer, other employee or Auditor or in any way in the discharge of his duties.	Every officer of the Company shall be indemnified out of the assets of the Company or, to the extent permitted by law, by way of insurance obtained by the Company, against any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgment is given in his favour or in which he is acquitted or in which relief is granted to him by the court or the Tribunal.	Section 197(13) of the Act provides for insurance for indemnifying the KMPs. The insurance obtained by the Company on behalf of the KMPs is for indemnifying any of them against any liability in respect of any negligence, default, misfeasance, breach of duty or breach of trust for which they may be guilty in relation to the Company. However, clause is proposed to be replaced with Indemnity Clause in Table F.

Note.: Reference to particular section(s) and/or provision(s) of the Companies Act, 1956 in certain Articles which are not proposed to be amended, shall be replaced with the corresponding section(s) and/or provision(s) of the Companies Act, 2013.

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YES BANK LIMITED

Corporate Identity Number: L65190MH2003PLC143249
Regd. Office: 9th Floor, Nehru Centre, Discovery of India, Dr. A. B. Road, Worli, Mumbai - 400 018, India.
Tel.: +91(22)3366 9000 **Fax.:** +91(22)2421 4518 **Website:** www.yesbank.in **Email.:** shareholders@yesbank.in

POSTAL BALLOT FORM

Serial No. :

1. Name and Registered Address of the Sole / first named Member :

2. Name(s) of the Joint Holder(s), if any :

3. Folio Number / DP ID No. and Client ID No.* :
*(*Applicable only to Members holding equity shares in dematerialised form)*

4. No. of equity Share(s) held :

I/We hereby exercise my/our votes in respect of the following Resolution(s) to be passed through Postal Ballot for the special businesses set out in the Postal Ballot Notice dated April 27, 2016, by sending my/our assent **(FOR)** or dissent **(AGAINST)** to the said Resolution(s) by placing the tick (✓) mark at the appropriate box below *(tick in both boxes will render the ballot invalid)*:

Sr. No.	Details of resolution	No. of equity shares for which votes cast	I/We assent to the resolution (FOR)	I/We dissent to the resolution (AGAINST)
	Ordinary Resolution			
1	Increase in Authorised share capital and subsequent amendments to the Capital Clause of Memorandum of Association of the Bank			
	Special Resolution			
2	Amendments to the Main Objects and other Clauses of the Memorandum of Association of the Bank			
3	Amendments to the Articles of Association of the Bank			

Place:
Date:

 # E-mail address: _____

_____
(Signature of the Member)

 # to be provided by the Members holding equity shares in physical form.

Members holding shares in electronic form who have not registered their email ID with Depository Participant (DP) may update their email ID with respective DP.

ELECTRONIC VOTING PARTICULARS

EVEN (E- Voting Event Number)	USER ID	PASSWORD

Last date for receipt of Postal Ballot form by Scrutinizer is Saturday, June 04, 2016 before 5.00 P.M.

Note: Please read the instructions printed overleaf and in the Notes to the Postal Ballot Notice dated April 27, 2016, carefully before exercising your vote.

Instructions for filling Postal Ballot Form

i) A Member desiring to exercise vote by Postal Ballot may complete and sign this Postal Ballot Form and send it to the Scrutinizer in the attached postage pre-paid self-addressed Business Reply Envelope (BRE). Postage charges will be borne and paid by the Bank. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/ speed post at the expense of the Member will also be accepted.

ii) The consent must be accorded by recording the assent in the Column "**FOR**" and dissent in the Column "**AGAINST**" by placing a tick (✓) mark in the appropriate box in the Postal Ballot Form. The assent or dissent received in any other physical form shall be considered invalid.

iii) The Postal Ballot Form should be completed and signed by the Member. In case of joint holding, Postal Ballot Form should be completed and signed by the first named Member and in his/ her absence, by the next named Member.

iv) The signature of the Member on this Postal Ballot Form should be as per the specimen signature furnished by National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) or registered with the Bank/Registrar and Transfer Agent, in respect of shares held in dematerialised form or in physical form, respectively.

v) A Member can request for duplicate Postal Ballot Form. However, duly completed Postal Ballot Form should reach the Scrutinizer at the address mentioned below not later than **5.00 P.M. on Saturday, June 04, 2016.** All Postal Ballot Forms received after this date will be strictly treated as if reply from such Member(s) has not been received.

Mr. B Narasimhan, Scrutinizer
(Unit: YES Bank Limited)
C/o Karvy Computershare Private Limited
Karvy Selenium Tower B, Plot 31-32, Gachibowli Financial District,
Nanakramguda, Hyderabad - 500 032

vi) There will be only one Postal Ballot Form for every folio/DP Id/Client Id irrespective of the number of joint holder(s). Postal Ballot cannot be exercised by a proxy.

vii) In case of shares held by companies, trusts, societies etc., the duly completed Postal Ballot Form should be accompanied by the relevant Board Resolution/ appropriate authorization along with the specimen signature(s) of the authorised signatory(ies) certified/ attested.

viii) Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed BRE, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer and the Bank would not be liable to acknowledge or act on the same.

ix) A Member need not use all the votes or cast all the votes in the same way. The voting rights of the Members shall be in proportion to their shares in the total paid-up equity share capital of the Bank subject to the provisions of the Banking Regulation Act, 1949, as amended, as on **Friday, April 29, 2016.**

x) Members are requested to fill the Postal Ballot Form in indelible ink and avoid filling it by using erasable writing medium(s) like pencil. Incomplete, unsigned, incorrect, defaced or mutilated Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.

xi) The Bank is also offering remote e-Voting facility as an alternate, for all its Members to enable them to cast their votes electronically instead of using the Postal Ballot Form. The detailed procedure for e-Voting has been enumerated in the Notes to the Postal Ballot Notice dated April 27, 2016. A member can exercise either of the two options. In case a Member exercises both the options then the votes cast through e-voting shall prevail.

xii) The result of the Postal Ballot shall be declared on **Tuesday, June 07, 2016** on or before **9.00 P.M.** at the Registered office of the Bank. The resolutions, if approved by the requisite majority of Members by means of Postal Ballot, shall be deemed to have been passed on the last date of voting, i.e. **Saturday, June 04, 2016**.