Dish TV India Ltd

September 23, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot no. C/1, G Block, Bandra- Kurla Complex Bandra (E), Mumbai - 400 051	**BSE Limited** Phiroze Jeejeebhoy Towers Dalal Street, Mumbai- 400 001

Subject: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing regulations')

Dear Sir/Madam,

This is in continuation to our intimation dated 23 September 2021 submitted with the Stock Exchanges at 10.40 AM today in reference to the article published on www.livemint.com. The Company intimated that it had not received any communication / request from Yes Bank for holding an EGM.

Post the above said intimation, the Company has received a letter titled 'Requisition for calling an Extraordinary General Meeting of the shareholders of Dish TV India Limited under Section 100(2)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder' from Yes Bank Limited dated 21 September 2021. The said Notice was received by the Company on e-mail post our above referred intimation.

The Copy of the said letter is enclosed herewith, the contents of which are self-explanatory. The Company is examining the said letter, its related attachments and will take necessary steps as per applicable law.

This is for your kind information and record.

Thanking You,

Yours truly,
For **Dish TV India Limited**

DISH TV INDIA LIMITED

Ranjit Singh
Company Secretary and Compliance Officer
Membership No. A15442
Encl: As Above

September 21, 2021

To
The Board of Directors
Dish TV India Limited
18th Floor, A Wing
Marathon Futurex, N M Joshi Marg
Lower Parel, Mumbai 400 013
Maharashtra

Sirs,

Sub.: Requisition for calling an Extraordinary General Meeting of the shareholders of Dish TV India Limited under Section 100(2)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder

1. We, YES Bank Limited, are the shareholders of Dish TV India Limited ("**Company**"), and hold, as on the date of this letter, 47,19,13,990 equity shares of the Company representing 25.63% (out of which 0.85% of shareholding is held in the DP account of IDBI Trusteeship Services Ltd acting as trustee on behalf of YES Bank Limited) of the paid-up equity share capital of the Company.

2. We had previously issued notices under Section 169 and Section 160 of the Companies Act, 2013 dated, September 6, 2021 for the removal and appointment of directors on the Board of Directors of the Company. In terms of the said notices, the resolutions for removal and appointment of directors were to be placed by the Company before its shareholders at the ensuing 33rd annual general meeting of the Company scheduled to be held on September 27, 2021 ("**AGM**"). The Company notified the Bank on September 6, 2021 that the change in directorship requires, *inter alia*, prior approval of the Ministry of Broadcasting ("**MIB**") and hence the resolutions for removal and appointment of directors cannot be placed before the shareholders at the AGM. The Bank accordingly issued revised notices to the Company on September 9, 2021, wherein the effectiveness of the change in directorship of the Company was made subject to receipt of the MIB approval. Further, the Bank had in its letter dated September 18, 2021 submitted details of the proposed directors to enable the Company to apply to the MIB and seek their approval. However, instead of placing the resolutions before the shareholders of the Company at the AGM, which was to be held on September 27, 2021, the Company is now seeking an extension of the date of holding AGM based on unfounded reasons. In light of the Company engaging in dilatory tactics in placing the resolutions before the shareholders, the Bank is constrained to issue the present notice under Section 100 of the Companies Act, 2013 for holding an extraordinary general meeting of the Company.

3. In light of the above, and pursuant to Section 100(2)(a) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, we submit this requisition to you for calling an extraordinary general meeting of the shareholders of the Company in the manner prescribed under the applicable provisions of the Companies Act, 2013, to pass the following resolutions:

<u>Sl. no. 1</u>

<u>Appointment of Mr. Akash Suri (DIN: 09298275) as Non-Executive Non-Independent Director of the Company</u>

To consider and pass the following resolution as an Ordinary Resolution:

*Regd. & Corporate Office: **YES Bank Limited**, YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400 055, India.*
Tel. : +91 (22) 5091 9800, 6507 9800 Fax: +91 (22) 2619 2866
*Website : www.yesbank.in Email: communications@yesbank.in **CIN – L65190MH2003PLC143249***

*"**RESOLVED THAT** pursuant to Sections 152, 160 and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr. Akash Suri (DIN:09298275), in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 along with requisite deposit of Indian Rupees One Lakh, proposing his candidature for the office of a director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, along with the requisite deposit amount of Indian Rupees One Lakh under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Akash Suri (DIN:09298275) for the office of director on the Board of the Company, as a Non-Executive Non-Independent Director, liable to retire by rotation.

The appointment of Mr. Akash Suri shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Akash Suri. Mr Akash Suri is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. In this regard, the Company has received an intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013 and consent to act as a Director in Form DIR-2.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr Akash Suri as a Non-Executive Non-Independent Director, liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Akash Suri
Director Identification Number	09298275
Date of Birth	15/03/1982
Age	39 Years

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Qualifications	BE- Information Technology, PGP MGMT, FRM.
Experience	16 years
Nature of expertise in specific functional areas	Banking and finance
Brief Resume	Akash Suri is Country Head: Stressed Asset Management at YES Bank and part of the top leadership team of the Bank. He is a seasoned banking professional with deep experience across various business lines within banking & financial services. He has worked across strategic teams / various areas. Currently, he is leading the Stressed Asset Vertical in the Bank. Akash leads the resolution and rehabilitation of the corporate stressed assets portfolio in the Bank. This involves financial & operational restructuring, turnaround or special situation financing, rehabilitation of distressed assets across industry sectors. In this role, he is at the helm of finding resolution in highly complicated and diverse situation surrounding stressed assets. He is a regular speaker and a subject matter expert on Stressed Asset Resolution and Turnaround. He has ~ 16 years of experience in various capacities and in leading organizations like GENPACT, HSBC India & YES Bank. He is an Engineer and Postgraduate in Management from MICA Ahmedabad. He is also done ILPSIE from INSEAD (France / Singapore) and is an Alumni of INSEAD.
Terms and conditions of appointment	Appointment as a Non-Executive Non-Independent Director, liable to retire by rotation. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not Applicable
Details of remuneration sought to be paid	Not Applicable

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Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not Applicable
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not Applicable
Directorships held in other public companies	Not Applicable
Directorship held in other companies	Not Applicable
Committee position held in other companies	Not Applicable

Sl. no. 2

Appointment of Mr. Sanjay Nambiar (DIN: 09298330) as Non-Executive Non-Independent Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to Sections 152, 160 and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr. Sanjay Nambiar (DIN:09298330) in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 along with requisite deposit of Indian Rupees One Lakh, proposing his candidature for the office of a director of the Company, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, along with the requisite deposit amount of Indian Rupees One Lakh under Section 160(1) of the Companies Act, 2013, proposing the candidature of Mr. Sanjay Nambiar (DIN: 09298330) for the office of director on the Board of the Company, as a Non-Executive Non-Independent Director, liable to retire by rotation.

The appointment of Mr. Sanjay Nambiar shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Sanjay Nambiar.

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Website : www.yesbank.in Email: communications@yesbank.in **CIN – L65190MH2003PLC143249**

Mr. Sanjay Nambiar is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. In this regard, the Company has received an intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013 and consent to act as a Director in Form DIR-2.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr. Sanjay Nambiar as a Non-Executive Non-Independent Director, liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Sanjay Nambiar
Director Identification Number	09298330
Date of Birth	30/03/1971
Age	50 Years
Qualifications	LLM
Experience	More than 25 Years
Nature of expertise in specific functional areas	Law and Banking
Brief Resume	Mr. Sanjay Nambiar holds a master's degree in law (LLM) from the Calicut University, Kerala. He started his legal career as an Advocate and practiced before various courts in Kerala including the Hon'ble Kerala High Court for close to 7 years. Thereafter, Mr. Nambiar served as a legal officer in the Kerala State Industrial Development Corporation Ltd., IDBI Bank Limited, ICICI Bank Ltd. and briefly in Asset Reconstruction Company of India Ltd. (ARCIL). Mr. Nambiar is associated with YES Bank Limited since 2010 and is presently officiating as a Senior Group President and General Counsel at YES Bank. Mr. Nambiar's areas of expertise include corporate finance, structured finance, stressed assets management, investment banking, private equity, international banking, corporate restructuring/ resolution, retail banking, HR, and strategic litigation management.

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	Mr. Nambiar has been reckoned by Indian Corporate Counsel Association (ICCA) as India's finest In-House Counsel and has also been featured in the GC Powerlist multiple times by Legal 500 by the Association of Corporate Counsel (ACC) along with International Bar Association (IBA).
Terms and conditions of appointment	Appointment as a Non-Executive Non-Independent Director, liable to retire by rotation. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not Applicable
Details of remuneration sought to be paid	Not Applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not Applicable
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not Applicable
Directorships held in other public companies	Not Applicable
Directorship held in other companies	Not Applicable
Committee position held in other companies	Not Applicable

Sl. no. 3

Appointment of Mr. Vijay Bhatt (DIN: 00751001) as an Independent Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr. Vijay Bhatt (DIN:00751001), in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of an independent director of the Company, and who*

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has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years, commencing from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India; and

RESOLVED FURTHER THAT*, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, proposing the candidature of Mr. Vijay Bhatt (DIN:00751001) for the office of a director of the Company, as an Independent Director.

The appointment of Mr. Vijay Bhatt shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Vijay Bhatt. Mr Vijay Bhatt is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. Mr. Vijay Bhatt has submitted a declaration of his independence to the Company. In this regard, the Company has received an intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013, consent to act as a Director in Form DIR-2 and a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr Vijay Bhatt as an Independent Director, not liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

In the opinion of the Board, Mr. Vijay Bhatt fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Vijay Bhatt
Director Identification Number	00751001
Date of Birth	9th May 1959
Age	62 Years
Qualifications	Chartered Accountant

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Experience	35 Years
Nature of expertise in specific functional areas	Auditing
Brief Resume	Mr. Vijay N Bhatt is a qualified Chartered Accountant (1984) and a Bachelor in Law (Gen) (1986). He has 35 years of experience in large, medium and small Indian and multinational businesses. Being in the audit profession, he has a good understanding of the business environment, business risks, controls, accounting and financial reporting issues relevant to businesses operating in India. He was with KMPG for over 10 years (Senior Independent Director), with E&Y for 2 years and with R S M & Co. Chartered Accountants for 19 years and for 18 months with Lovelock Lewis. He has been a member of various committees of the Institute of Chartered Accountants of India, such as: Accounting Standard Board, Audit Standard Board, Information Technology Committee, Financial Reporting Review Group and Professional Development Committee of WIRC. Currently, he is on the Board of Bandhan Bank Limited, Inspira Enterprise India Limited, Qontrac Prints Private Limited.
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 years. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not Applicable
Details of remuneration sought to be paid	Not Applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not Applicable

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No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not Applicable
Directorships held in other public companies	Bandhan Bank Limited, Inspira Enterprises Limited
Directorship held in other companies	Qontrac Prints Private Limited
Committee position held in other companies	Bandhan Bank Limited (Chairman - Audit Committee), Inspira Enterprises Private Limited (Chairman -Audit Committee)

Sl. no. 4

Appointment of Ms. Haripriya Padmanabhan (DIN: 09292046) as an Independent Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Ms. Haripriya Padmanabhan (DIN: 09292046), in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing her candidature for the office of an independent director of the Company, and who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, proposing the candidature of Ms Haripriya Padmanabhan (DIN:09292046) for the office of a director of the Company, as an Independent Director.

The appointment of Ms. Haripriya Padmanabhan_shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Ms. Haripriya Padmanabhan. Ms. Haripriya Padmanabhan is not disqualified from being appointed

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as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given her consent to act as director of the Company. Ms. Haripriya Padmanabhan has submitted a declaration of her independence to the Company. In this regard, the Company has received an intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013, consent to act as a Director in Form DIR-2 and a declaration that she meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Ms. Haripriya Padmanabhan as an Independent Director, not liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

In the opinion of the Board, Ms. Haripriya Padmanabhan fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Haripriya Padmanabhan
Director Identification Number	09292046
Date of Birth	30th May 1976
Age	45 Years
Qualifications	LLB
Experience	23 Years
Nature of expertise in specific functional areas	Commercial and corporate laws
Brief Resume	Haripriya Padmanabhan is a Litigation Counsel specialising in commercial and corporate laws with about 23 years of experience. She graduated from National Law School of India University in 1998 and started her career at Amarchand & Mangaldas & Suresh A. Shroff & Co, New Delhi in December 1998, where she was part of the Litigation Team headed by Ms Pallavi Shroff. Thereafter Haripriya briefly worked with Senior Advocate C.S.Vaidyanathan before joining the Chambers of Mr K.K.Venugopal, Senior Advocate where she worked for about 6 years. She has been practicing independently since 2008 handling various Corporate/Commercial/Civil litigation and Arbitrations

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Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 years. Her appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not Applicable
Details of remuneration sought to be paid	Not Applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not Applicable
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not Applicable
Directorships held in other public companies	Not Applicable
Directorship held in other companies	Not Applicable
Committee position held in other companies	Not Applicable

<u>Sl. no. 5</u>

<u>Appointment of Mr. Girish Paranjpe (DIN:02172725) as an Independent Director of the Company</u>

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr Girish Paranjpe (DIN: 02172725), in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of an independent director of the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in*

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connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, proposing the candidature of Mr. Girish Paranjpe (DIN: 02172725) for the office of a director of the Company, as an Independent Director.

The appointment of Mr. Girish Paranjpe shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Girish Paranjpe. Mr. Girish Paranjpe is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. Mr. Girish Paranjpe has submitted a declaration of his independence to the Company. In this regard, the Company has received intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013, consent to act as a Director in Form DIR-2 and a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr Girish Paranjpe as an Independent Director, not liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

In the opinion of the Board, Mr. Girish Paranjpe fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Girish Paranjpe
Director Identification Number	02172725
Date of Birth	20th March 1958
Age	63 Years
Qualifications	Chartered Accountant, Cost and Works Accountant
Experience	35 Years
Nature of expertise in specific functional areas	Finance /Information Technology
Brief Resume	Mr. Girish Paranjape, 63 years, served as the Co-CEO of Wipro's IT Business from 2008-2011 and was a member of the

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	Board of Directors Wipro Ltd. He is a Commerce graduate and a member of the Institute of Chartered Accountants of India and Institute of Cost and Works Accountants of India. He served Wipro Limited, India's third biggest software company, for over two decades, contributing to rise of India's IT Industry from its infancy to its current globally dominant position. He lead the Wipro's IT business worth USD 5.8 billion and employee strength of over one lakh, spread over 54 countries. More recently, he was the Managing Director for Bloom Energy International, a silicon valley based alternative energy company. He, along with his IT industry colleagues, has promoted a venture fund, Exfinity Venture Partners, which invests in tech start-ups. He is also a General Partner at Exfinity. He is an Operating Partner with Advent International, a private equity firm headquartered at Boston. He is also on Advent's advisory board and serves on the boards of two Advent invested companies Modenik Lifestyle Private Limited (erstwhile Dixcy Textiles Private Limited) and ASK Investment Managers. He is an independent director on well-known publicly limited companies such as CRISIL Ltd. (subsidiary of S&P Global) Axis Bank, Max Life Insurance Company Limited etc.
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 years. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not applicable
Details of remuneration sought to be paid	Not applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other	Not Applicable

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key managerial personnel of the Company	
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not applicable
Directorships held in other public companies	ASK Investment Managers Limited, Axis Bank Limited, CRISIL Limited, IBS Software Pte. Ltd., Singapore, CRISIL Irevna UK Limited, Max Life Insurance Company Limited.
Directorship held in other companies	Modenik Lifestyle Private Limited (earlier known as Dixcy Textiles Private Limited)
Committee position held in other companies	CRISIL Ltd. (Member - Audit Committee Chairman -Risk Committee, Chairman -stakeholder relationship committee) Modenik Lifestyle Private Limited i.e erstwhile Dixcy Textiles Private Limited (Chairman -Audit Committee) IBS Software Pte Ltd, Singapore (Chairman-Audit Committee) Ask Investment Managers Limited (Member - Audit Committee) Axis Bank (Member - Nomination and remuneration Committee, Chairman - Audit Committee, Member - IT Committee). Max Life Insurance Company Limited (Member -Audit Committee)

Sl. no. 6

Appointment of Mr. Narayan Vasudeo Prabhutendulkar (DIN:00869913) as an Independent Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*“**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr. Narayan Vasudeo Prabhutendulkar (DIN:*00869913 *), in respect of whom the Company has received a notice in writing from a member under Section 160 (1) of the Companies Act, 2013 proposing his candidature for the office of an independent director of*

the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India; and.

RESOLVED FURTHER THAT*, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, proposing the candidature of Mr. Narayan Vasudeo Prabhutendulkar (DIN:00869913**)** for the office of a director of the Company, as an Independent Director.

The appointment of Mr. Narayan Vasudeo Prabhutendulkar shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Narayan Vasudeo Prabhutendulkar. Mr. Narayan Vasudeo Prabhutendulkar is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. Mr. Narayan Vasudeo Prabhutendulkar has submitted a declaration of his independence to the Company. In this regard, the Company has received and the intimation from Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013, consent to act as a Director in Form DIR-2 and a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr. Narayan Vasudeo Prabhutendulkar an Independent Director, not liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

In the opinion of the Board, Mr. Narayan Vasudeo Prabhutendulkar fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

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Name	Narayan Vasudeo Prabhutendulkar
Director Identification Number	00869913
Date of Birth	22/12/1957
Age	63 Years
Qualifications	Chartered Accountant/ Company Secretary
Experience	37 Years
Nature of expertise in specific functional areas	Finance, General Management & Operations
Brief Resume	Mr. Prabhutendulkar is a qualified Chartered Accountant (1981) and Company Secretary (1987). He has more than 37 years of experience in Finance, General Management & Operations in IT, Telecom and Manufacturing industries. He has extensive experience working with American & European based multinational organisations and has successfully resolved multi-dimensional, dynamic & challenging issues. He was an Executive Director with Hewlett Packard Enterprise India Limited for almost 14 years. He was also associated with many IT Companies including Tata Telecom, AT & T, USA, Digital Global Soft etc. Currently, he is acting as in Independent Director of Bandhan Bank Limited, Centrum Capital Limited, Siemens Gamesa Renewable Power Private Limited. ASA Corporate Catalyst India Private Limited. Mr. Prabhutendulkar is the recipient of many awards such as CFO 100 Roll of Honor in 2012 and 2016 from 9.9 Media, Best CFO of HP worldwide and CNBC TV 18 CFO award.
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 years. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not applicable
Details of remuneration sought to be paid	Not applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL

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Relationship with other Directors, Manager and other key managerial personnel of the Company	Not applicable
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not applicable
Directorships held in other public companies	Bandhan Bank Limited, Centrum Capital Limited,
Directorship held in other companies	Siemens Gamesa Renewable Power Private Limited, ASA Corporate Catalyst India Private Limited
Committee position held in other companies	Bandhan Bank Limited (Chairman of Stakeholder Relation committee and Member of IT committee & customer service committee) Centrum Capital Limited (member of audit committee) Corporate Catalysts India Pvt Ltd (Member of audit committee)

Sl. no. 7

Appointment of Mr. Arvind Nachaya Mapangada (DIN:09302254) as an Independent Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT** pursuant to Sections 149, 152, 160 read with Schedule IV and other applicable provisions, if any, of Companies Act, 2013 and the Rules framed thereunder, and applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and subject to receipt of necessary regulatory and third party approvals, if any, including from the Ministry of Information and Broadcasting, Government of India, Mr. Arvind Nachaya Mapangada (DIN:09302254), in respect of whom the Company has received a notice in writing from a member under Section 160(1) of the Companies Act, 2013 proposing his candidature for the office of an independent director of the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

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Explanatory Statement:

On [***Insert Date***], the Company received a requisition and notice in writing under Section 100, Section 160 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder, from YES Bank Limited, a member of the Company holding 25.63% of the paid-up equity share capital of the Company, proposing the candidature of Mr. Arvind Nachaya Mapangada (DIN: 09302254) for the office of a director of the Company, as an Independent Director.

The appointment of Mr. Arvind Nachaya Mapangada shall be effective from the date of receipt of approval from the Ministry of Information and Broadcasting, Government of India. In this regard, the Company shall make requisite applications to the Ministry of Information and Broadcasting, Government of India for seeking their approval for the appointment of Mr. Arvind Nachaya Mapangada. Mr. Arvind Nachaya Mapangada is not disqualified from being appointed as a Director in terms of Section 164(2) of the Companies Act, 2013 and has given his consent to act as director of the Company. Mr. Arvind Nachaya Mapangada has submitted a declaration of his independence to the Company. In this regard, the Company has received an intimation by Director in Form DIR-8 under Section 164(2) of the Companies Act, 2013, consent to act as a Director in Form DIR-2 and a declaration that he meets the criteria for independence as provided in Section 149(6) of Companies Act, 2013.

Pursuant to Section 160(2) of the Act read with Rule 13 of the Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to inform the members about the above referred candidature and place notice of such candidature on its website. Accordingly, this Notice is being issued for appointment of Mr. Arvind Nachaya Mapangada as an Independent Director, not liable to retire by rotation, as Special Business.

None of the Directors, manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution.

In the opinion of the Board, Mr. Arvind Nachaya Mapangada fulfils the conditions for appointment as Independent Director as specified in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Information pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard – 2 with respect to Director seeking appointment, to the extent provided by him along with Notice under Section 160 of the Companies Act, 2013:

Name	Arvind Nachaya Mapangada
Director Identification Number	09302254
Date of Birth	28th September 1972
Age	48 Years
Qualifications	MBA
Experience	22 Years
Nature of expertise in specific functional areas	Management Consulting/ Banking and Finance
Brief Resume	Mr. Arvind Nachaya has completed MBA from ICFAI. He has an overall corporate work experience of over 22 years.

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Tel. : +91 (22) 5091 9800, 6507 9800 Fax: +91 (22) 2619 2866
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	Mr. Nachaya is an independent management consultant and executive coach. He is a founder of consulting firm Solutions at Source Consulting. Mr. Nachaya has experience in the field of Banking and Finance and has worked in various esteemed financial institutions such as ICICI Bank, Citi Bank, HSBC Bank
Terms and conditions of appointment	Appointment as an Independent Director for a period of 5 years. His appointment will be subject to approval of the Ministry of Information and Broadcasting, Government of India and with effect from the date of such approval.
Date of first appointment to the board	Not applicable
Details of remuneration sought to be paid	Not applicable
Shareholding in the Company including shareholding as a beneficial owner	NIL
Relationship with other Directors, Manager and other key managerial personnel of the Company	Not applicable
No. of meeting of the Board attended during the year (this relates to previous term of appointment, if any, in the Company)	Not applicable
Directorships held in other public companies	Not applicable
Directorship held in other companies	Not applicable
Committee position held in other companies	Not applicable

Sl. no. 8

Removal of Mr. Jawahar Lal Goel (DIN No. 00076462) as a Managing Director and Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT**, pursuant to Sections 115, 169 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Jawahar Lal Goel (DIN No. 00076462), who is currently serving as the Managing Director and Chairperson of the Company, be and is hereby removed from the office of a Managing Director and Director from the Board of the Company with effect from such date when approval of the Ministry of Information and Broadcasting, Government of India (and any other regulatory authority and third party approvals, if required) is received for appointment of one or more new Directors*

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Tel. : +91 (22) 5091 9800, 6507 9800 Fax: +91 (22) 2619 2866
Website : www.yesbank.in Email: communications@yesbank.in **CIN – L65190MH2003PLC143249**

on the Board of Directors of the Company, provided that the minimum number of Directors on the Board of Directors of the Company shall be in compliance with applicable laws;

***RESOLVED FURTHER THAT** consequent to such removal, Mr. Jawahar Lal Goel (DIN No. 00076462) shall also cease to be the Chairperson of the Company; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Sl. no. 9

Removal of Mr. Ashok Mathai Kurien (DIN No. 00034035) as a Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT**, pursuant to Sections 115, 169 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Ashok Mathai Kurien (DIN No. 00034035), who is currently serving as a Non-executive, Non-independent Director of the Company, be and is hereby removed from the office of a Director of the Company with effect from such date when approval of the Ministry of Information and Broadcasting, Government of India (and any other regulatory authority and third party approvals, if required) is received for appointment of one or more new Directors on the Board of Directors of the Company, provided that the minimum number of Directors on the Board of Directors of the Company shall be in compliance with applicable laws; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Sl. no. 10

Removal of Dr. Rashmi Aggarwal (DIN No. 07181938) as a Director of the Company

To consider and pass the following resolution as a Special Resolution:

*"**RESOLVED THAT**, pursuant to Sections 115, 169 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Dr. Rashmi Aggarwal (DIN No. 07181938), who is currently serving as an Independent Director of the Company, be and is hereby removed from the office of a Director of the Company with effect from such date when approval of the Ministry of Information and Broadcasting, Government of India (and any other regulatory authority and third party approvals, if required) is received for appointment of one or more new Directors on the Board of Directors of the Company, provided that the minimum number of Directors on the Board of Directors of the Company shall be in compliance with applicable laws; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Sl. no. 11

Removal of Mr. Bhagwan Das Narang (DIN No. 00826573) as a Director of the Company

To consider and pass the following resolution as a Special Resolution:

*"**RESOLVED THAT**, pursuant to Sections 115, 169 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Bhagwan Das Narang (DIN No. 00826573), who is currently serving as an Independent Director of the Company, be and is hereby removed from the office of a Director of the Company with effect from such date when approval of the Ministry of Information and Broadcasting, Government of India (and any other regulatory authority and third party approvals, if required) is received for appointment of one or more new Directors on the Board of Directors of the Company, provided that the minimum number of Directors on the Board of Directors of the Company shall be in compliance with applicable laws; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

Sl. no. 12

Removal of Mr. Shankar Aggarwal (DIN No. 02116442) as a Director of the Company

To consider and pass the following resolution as an Ordinary Resolution:

*"**RESOLVED THAT**, pursuant to Sections 115, 169 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, Mr. Shankar Aggarwal, (DIN No. 02116442), who is currently serving as an Independent Director of the Company, be and is hereby removed from the office of a Director of the Company with effect from such date when approval of the Ministry of Information and Broadcasting, Government of India (and any other regulatory authority and third party approvals, if required) is received for appointment of one or more new Directors on the Board of Directors of the Company, provided that the minimum number of Directors on the Board of Directors of the Company shall be in compliance with applicable laws; and*

***RESOLVED FURTHER THAT**, any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to settle any queries / questions / doubts in connection with the aforesaid resolution and to do all such acts, deed and things, including, but not limited to, filing of necessary e-forms with the Registrar of Companies, as may be deemed necessary to give effect to this resolution."*

4. For the resolutions proposed in Sl. nos. 1 to 7 of paragraph 2 above, please treat this letter also as a notice under Section 160 of the Companies Act, 2013.

5. For the resolutions proposed in Sl. nos. 8 to 12 of paragraph 2 above, please treat this letter also as a special notice under Section 169(2) read with Section 115 of the Companies Act, 2013.

6. Although there is no requirement, legally or otherwise, for the benefit of shareholders, it may be noted that the Bank has sought removal of the aforesaid directors on the following grounds:

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a. The present board of directors of the Company ("**Board**") has approved a rights issue process, pending objections raised with the Board by the Bank time and again, solely to dilute the shareholding of the Bank and to prejudice the interests of *inter alia* the Bank which is the single largest shareholder of the Company as of date;

b. The Board is not acting in line with good corporate governance standards and is not a fair representation of the incumbent significant shareholders of the Company being various banks and financial institutions holding about ~45% shareholding in the Company. The Board is purportedly acting at the behest of certain minority shareholders holding merely ~6% of the shares in the Company. This is reflected from the fact that even though the Bank, vide various letters issued to the Board, asked the Board to cease and desist from approving/conducting the proposed capital raising exercise by way of rights issue, the Board, without consulting the significant shareholders of the Company, went ahead to make a press announcement dated May 28, 2021 regarding its intention to proceed with a INR 1000 Cr. rights issue;

c. The Board has completely side-lined the multiple requests of the Bank to reconstitute the Board, inter alia, by appointment of the nominee directors. In this regard, the Bank had issued letter dated June 19, 2021 to the Board emphasising the need for reconstitution of the Board and not to proceed with the rights issue process till such time as the Board is reconstituted. The Bank *vide* another letter dated June 25, 2021 sought induction of Mr. Akash Suri and Mr. Sanjay Nambiar as additional directors on the Board of DTIL who are part of the top management team of the Bank and have vast experience in their respective fields to take on the role of directors on the Board. However, the Board has not acted on the legitimate request of the Bank; and

d. The Board has acted in complete haste and taken arbitrary decisions to proceed with the rights issue process (i) completely disregarding other viable and possible options for fund raising that would be in the best interest of the Company and its stakeholders, (ii) solely to cause prejudice and to defeat/dilute the rights and entitlements of the significant shareholders by diluting their stake in the Company, and (iii) even after being aware that the matter is under consideration before the Securities and Exchange Board of India and the stock exchanges pursuant to our letter dated June 19, 2021.

7. Draft of the Explanatory Statement to be included in relation to the resolutions specified in Sl. Nos. 8, 9, 10, 11, and 12 of paragraph 2 above:

"On [***insert date***], the Company received a special notice from Yes Bank Limited ("**Bank**"), under Section 169 read with Section 115, Section 100 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, to pass: (i) a Special Resolution for removal of Dr. Rashmi Aggarwal (independent director) and Mr. Bhagwan Das Narang (independent director) (*since they are currently serving their second term as independent director*); and (ii) an Ordinary Resolution for removal of Mr. Shankar Aggarwal (independent director), Mr. Jawahar Lal Goel (managing director and chairman), and Mr. Ashok Kurien (non-executive non-independent director) from the Board. The Bank is a shareholder of the Company and hold, as on the date of the special notice, 47,19,13,990 equity shares representing 25.63% of the paid-up equity share capital of the Company.

The Bank has sought removal of the aforesaid directors on the following grounds:

a. The present board of directors of the Company ("**Board**") has approved a rights issue process, pending objections raised with the Board by the Bank time and again, solely to dilute the shareholding of the Bank and to prejudice the interests of *inter alia* the Bank which is the single largest shareholder of the Company as of date;

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Tel. : +91 (22) 5091 9800, 6507 9800 Fax: +91 (22) 2619 2866
*Website : www.yesbank.in Email: communications@yesbank.in **CIN – L65190MH2003PLC143249***

b. The Board is not acting in line with good corporate governance standards and is not a fair representation of the incumbent significant shareholders of the Company being various banks and financial institutions holding about ~45% shareholding in the Company. The Board is purportedly acting at the behest of certain minority shareholders holding merely ~6% of the shares in the Company. This is reflected from the fact that even though the Bank, vide various letters issued to the Board, asked the Board to desist from approving/conducting the proposed capital raising exercise by way of rights issue, the Board, without consulting the significant shareholders of the Company, went ahead to make a press announcement dated May 28, 2021 regarding its intention to proceed with a INR 1000 Cr. rights issue;

c. The Board has completely side-lined the multiple requests of the Bank to reconstitute the Board, inter alia, by appointment of the nominee directors. In this regard, the Bank had issued letter dated June 19, 2021 to the Board emphasising the need for reconstitution of the Board and not to proceed with the rights issue process till such time as the Board is reconstituted. The Bank *vide* another letter dated June 25, 2021 sought induction of Mr. Akash Suri and Mr. Sanjay Nambiar as additional directors on the Board of DTIL who are part of the top management team of the Bank and have vast experience in their respective fields to take on the role of directors on the Board. However, the Board has not acted on the legitimate request of the Bank; and

d. The Board has acted in complete haste and taken arbitrary decisions to proceed with the rights issue process (i) completely disregarding other viable and possible options for fund raising that would be in the best interest of the Company and its stakeholders, (ii) solely to cause prejudice and to defeat/dilute the rights and entitlements of the significant shareholders by diluting their stake in the Company, and (iii) even after being aware that the matter is under consideration before the Securities and Exchange Board of India and the stock exchanges pursuant to our letter dated June 19, 2021.

Pursuant to Section 115 of the Companies Act, 2013 read with Rule 23 of the Companies (Management and Administration) Rules, 2014, the Company is required to inform the members about the proposed resolutions for removal of directors.

Pursuant to Section 169(4) of the Companies Act, 2013, the Director being sought to be removed has a right to make representation to the shareholders in the manner stated therein.

None of the Directors (other than those sought to be removed), manager or key managerial personnel of the Company, or their respective relatives, is directly or indirectly concerned or interested (financially or otherwise) in this resolution."

8. A demand draft bearing no. 058003 dated September 21, 2021 and a demand draft bearing no. 058004 dated September 21, 2021 each for an amount of INR 1,00,000/- (Indian Rupees One Lakh), drawn in favor of Dish TV India Limited, towards deposit as per Section 160(1) of the Companies Act, 2013 for proposing the candidature of Mr. Akash Suri and Mr. Sanjay Nambiar is enclosed herewith. In accordance with proviso to Section 160(1) of the Companies Act, 2013, no such deposit is required in relation to proposed candidature for appointment of the independent directors.

9. In addition to the above documents, please also find enclosed in **Annexure 1** of this letter, the following documents from each of the proposed directors:

   a. Self-certified identification proof;

   b. Self-certified proof of address;

*Regd. & Corporate Office: **YES Bank Limited**, YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400 055, India.*
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*Website : www.yesbank.in Email: communications@yesbank.in **CIN – L65190MH2003PLC143249***

c. Form DIR-2 – Consent to act as director of the Company;

d. Form DIR-8 – Intimation by director; and

e. Declaration of independence (by Mr. Vijay Bhatt, Ms. Haripriya Padmanabhan, Mr. Girish Paranjpe, Mr. Narayan Vasudeo Prabhutendulkar, and Mr. Arvind Nachaya - proposed independent directors).

Form MBP-1 (Notice of interest by a director) will be submitted by the proposed directors on the date of their appointment or subsequently, but prior to the first Board meeting of the Company which they attend as a director.

10. We understand that the Company is required to seek an approval from the MIB in connection with the appointment of the new Directors. In this regard, please note that removal of the aforesaid Directors will be with effect from such date when approval of the MIB (and any other regulatory authority, if required) is received for appointment of one or more new Directors on the Board, provided that the minimum number of Directors on the Board shall be in compliance with applicable laws. The appointment and removal of each Director will be taken up serially in the manner as listed in the Agenda.

11. In respect of the application to be submitted by the Company to the MIB to seek an approval in connection with the appointment of the new Directors, please find attached the signed self-declaration form of each of the proposed new Directors enclosed in **Annexure 2** of this letter, along with self- certified supporting documents.

12. The Board is requested to take all necessary action to call for and conduct the extraordinary general meeting, as requisitioned by us, in accordance with applicable law, including Sections 100, 101 and 102 of the Companies Act, 2013 read with applicable Rules framed thereunder, failing which we shall proceed to call for and conduct the extraordinary general meeting pursuant to our rights under Section 100(4) of the Companies Act, 2013. The Bank also reserves the right to move the competent judicial authorities for appropriate relief(s).

13. The Bank hereby withdraws, with effect from the date of this letter, the following notices issued to the Company (copies enclosed in **Annexure 3** of this letter):

    a. Notice under Section 160 of the Companies Act, 2013 dated September 3, 2021;

    b. Special Notice under Section 169 of the Companies Act, 2013 dated September 3, 2021;

    c. Revised Notice under Section 160 of the Companies Act, 2013 dated September 9, 2021; and

    d. Revised Special Notice under Section 169 of the Companies Act, 2013 dated September 9, 2021.

    As the aforesaid notices stand withdrawn, we request the Company to return the demand drafts bearing nos. 045033 and 045034, both dated September 2, 2021, each for an amount of INR 1,00,000/- (Indian Rupees One Lakh), drawn on Dish TV India Limited, towards deposit as per Section 160(1) of the Companies Act, 2013 for proposing the candidature of Mr. Akash Suri and Mr. Sanjay Nambiar, as submitted by the Bank to the Company along with Notice under Section 160 of the Companies Act, 2013 dated September 3, 2021.

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14. We request you to please disclose the receipt of this Special Notice and Requisition, along with its copy to the BSE Limited and the National Stock Exchange of India Limited under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as this constitutes material information.

For YES Bank Limited

Name: Shivanand Shettigar
Title: Company Secretary

Name of the Member:	YES Bank Limited
Number of shares held:	47,19,13,990
Percentage Holding:	25.63 %
Registered Office Address:	YES Bank House, Off Western Express Highway, Santacruz (East) Mumbai – 400055, Maharashtra, India

Regd. & Corporate Office: **YES Bank Limited**, YES BANK House, Off Western Express Highway, Santacruz (E), Mumbai 400 055, India.
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