

YBL/CS/2024-25/174

February 05, 2025

National Stock Exchange of India Limited

Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
NSE Symbol: YESBANK

BSE Limited

Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

Dear Sirs,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Investment in subsidiary company

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), we wish to inform that, YES Securities (India) Limited, a subsidiary company of the Bank has allotted 2,50,85,603 equity shares of INR 10 each at a premium of INR 49.28 per share to YES Bank Limited ('the Bank') on February 04, 2025, for an amount aggregating to INR 148.71 Crores for a cash consideration (hereinafter referred to as the 'Transaction') by way of Rights Issue.

We are enclosing herewith the relevant details of the Transaction as prescribed under SEBI Listing Regulations read with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 as amended, in *Annexure A*.

The weblink of BSE Limited and National Stock Exchange of India Limited providing the above information is being hosted on the Bank's website www.yesbank.in pursuant to Listing Regulations, as amended.

This is for your information and records.

Thanking you,

Yours faithfully,
For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary

Encl: *Annexure A*

Annexure A

Details under amended Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended

Sr No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name of the target entity:</p> <p>YES Securities (India) Limited ('YSIL'), Subsidiary Company of YES Bank Limited ('the Bank).</p> <p>Details about target entity:</p> <p>YSIL is a full-scale capital markets intermediary offering individual and institutional customers a comprehensive range of products and services encompassing retail broking and institutional broking.</p> <p>YSIL is registered with the Securities and Exchange Board of India ("SEBI") as a stockbroker holding membership of the National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE"), Multi Commodity Exchange of India ("MCX") & National Commodity & Derivatives Exchange Limited ("NCDEX").</p> <p>YSIL is also registered with SEBI as Investment Adviser, Research Analyst as well as Depository Participant with Central Depository Services Limited ("CDSL") and National Securities Depository Limited ("NSDL"). YSIL is Sponsor & Investment manager of YSL Alternates Alpha Plus Fund and YES Wealth Maximiser AIF which are registered with SEBI as Category III Alternative Investment Funds. YSIL is also registered with Association of Mutual Funds of India and Association of Portfolio Managers in India.</p> <p>During the FY 2023-24, YSIL reported turnover of INR 271.74 crore.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in	<p>YSIL is a subsidiary company of the Bank and as such a Related Party of the Bank.</p> <p>The transaction falls within the ambit of related party transactions. The Bank has taken necessary approval of Audit Committee and the transaction is at "arm's length".</p>

	<p>the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;</p>	<p>The Bank has no promoter/ promoter group/ group companies as on date.</p>
3	<p>Industry to which the entity being acquired belongs;</p>	<p>Broking and financial/investment related services</p>
4	<p>Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);</p>	<p>Further infusion of capital by the Bank will enable YSIL to keep adequate margins with the Stock Exchanges and Clearing Corporations for executing clients trades seamlessly without any interruptions and to increase the exposure in Margin Trading Facility given to clients.</p>
5	<p>Brief details of any governmental or regulatory approvals required for the acquisition;</p>	<p>YSIL being SEBI registered stockbroker has obtained prior approval from BSE, NSE, MCX and NCDEX for infusion of further capital by the Bank, holding company.</p> <p>The Bank made an application vide its letter dated July 02, 2024, to the Reserve Bank of India for approving infusion of additional capital up to INR 150 Cr in its subsidiary i.e. YSIL. The proposal was approved by the Reserve Bank of India on December 13, 2024.</p>
6	<p>Indicative time period for completion of the acquisition.</p>	<p>YSIL has allotted 2,50,85,603 Equity Shares to the Bank on February 04, 2025 by way of Rights Issue.</p> <p>Further, YSIL has offered 1,80,622 equity shares of face value of Rs. 10/- (Rupees Ten) each at a premium of Rs. 49.28 (Forty-Nine Rupees and Twenty-Eight Paise) per Equity Share amounting to Rs. 1,07,07,272.16 (Rupees One Crore Seven Lakh Seven Thousand Two Hundred and Seventy Two and Sixteen Paise Only) which remained unsubscribed after being initially offered to the shareholders of YSIL to YES BANK Limited, a holding company.</p>
7	<p>Consideration- whether cash consideration or share swap or any other form and details of the same;</p>	<p>Cash consideration</p>

8	Cost of acquisition and/ or the price at which the shares are acquired;	Acquisition of 2,50,85,603 Equity Shares of YSIL at INR 59.28 per Equity Share having face value of INR 10 each at a premium of INR 49.28 per Share aggregating to INR 148.71 crore.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<p><u>Number of shares of YSIL acquired:</u> 2,50,85,603 Equity Shares.</p> <p><u>Percentage of shareholding:</u> The Bank will hold 99.2828% of paid-up share capital of YSIL.</p>
10	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p><u>Details of acquisition:</u> YES Securities (India) Limited, a subsidiary company of the Bank has allotted 2,50,85,603 equity shares of INR 10 each at a premium of INR 49.28 per share to YES Bank Limited ('the Bank') on February 04, 2025, for an amount aggregating to INR 148.71 Crores for a cash consideration (hereinafter referred to as the 'Transaction') under Rights Issue.</p> <p><u>Background:</u> YSIL is a full-scale capital markets intermediary offering individual and institutional customers a comprehensive range of products and services encompassing retail broking and institutional broking.</p> <p>YSIL is registered with the Securities and Exchange Board of India ("SEBI") as a stockbroker holding membership of the National Stock Exchange of India Limited ("NSE"), BSE Limited ("BSE"), Multi Commodity Exchange of India ("MCX") & National Commodity & Derivatives Exchange Limited ("NCDEX").</p> <p>YSIL is also registered with SEBI as Investment Adviser, Research Analyst as well as Depository Participant with Central Depository Services Limited ("CDSL") and National Securities Depository Limited ("NSDL"). YSIL is Sponsor & Investment manager of YSL Alternates Alpha Plus Fund and YES Wealth Maximiser AIF which are registered with SEBI as Category III Alternative Investment Funds. YSIL is also registered with Association of Mutual Funds of India and Association of Portfolio Managers in India.</p>

	<p><u>Date of incorporation of YSIL:</u> March 14, 2013</p> <p><u>Details of turnover of YSIL during last 3 Financial Years:</u> FY 23-24 - INR 271.74 crore FY 22-23 - INR.218.66 crore FY 21-22 - INR 157.49 crore</p> <p><u>Country in which YSIL has presence:</u> India.</p>
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