



1. Department of Corporate Services,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
  2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051
  3. CC: YES Bank Limited  
YES Bank House,  
Off Western Express Highway,  
Santacruz East Mumbai- 400055
- Deutsche Bank AG (legal entity)  
Level 60  
International Commerce Centre  
1 Austin Road West  
Kowloon, Hong Kong SAR

21 July 2023

**Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.**

Dear Sir/Ma'am,

Enclosed is a disclosure by DB Trustees (Hong Kong) Limited under Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Code**").

A facility agreement dated 24 April 2023, as amended from time to time ("**Facility Agreement**") has been entered into between, *inter alia*, Verventa Holdings Ltd (*as borrower*) ("**VHL**") and certain lenders for the purpose of availing a facility ("**Facility**") by VHL. VHL holds (i) 1,848,077,851 equity shares ("**Shares**"), constituting 6.43% of the issued and paid-up share capital and 5.90% of the total diluted share/voting capital of Yes Bank Limited (the "**Target Company**"); and (ii) 1,279,880,909 warrants ("**Warrants**"), constituting 4.09% of the total diluted share/voting capital, of the Target Company. In connection with the Facility, (a) security has been created on all the shares of VHL by Verventa Midco Limited ("**VML**"), being the parent company of VHL, in favor of DB Trustees (Hong Kong) Limited (acting in the capacity of the security agent) ("**Security Agent**") for the benefit of the lenders pursuant to a share charge dated 19 July 2023; and (b) certain restrictions have been placed on VHL in relation to Shares and Warrants held by it in the Target Company with effect from 19 July 2023.

This disclosure is being made by the Security Agent in relation to the creation of (i) indirect encumbrances by VML over the Shares and Warrants of the Target Company held by VHL, of which VML is a parent company; and (ii) encumbrances (by way of restrictions on VHL pursuant to the Facility Agreement in relation to the Shares and Warrants held by it in the Target Company) by VHL over the Shares and Warrants of the Target Company.



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In connection with the Facility, VHL has also created an encumbrance by way of pledge over the Shares, in favour of Axis Trustee Services Limited for the benefit of the lenders. A separate disclosure is being filed by Axis Trustee Services Limited in relation to the foregoing. The same Shares are also being disclosed as being encumbered pursuant to this disclosure.

Yours faithfully,

Signature of the Authorized Signatory

A handwritten signature in black ink, appearing to read 'R. Nathapura', written over a horizontal line.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu

Designation: Vice President

Place: Deutsche Bank AG, Hong Kong Branch

Date: 21 July 2023

Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

**Part-A - Details of the Acquisition**

Name of the Target Company (TC)	Yes Bank Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	DB Trustees (Hong Kong) Limited acting in its capacity as the offshore security agent for Lenders ( <i>defined below</i> ) to Verventa Holdings Ltd under the Facility Agreement ( <i>defined below</i> )		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>	Refer to Note 2	Refer to Note 2	Refer to Note 2
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Refer to Note 2	Refer to Note 2	Refer to Note 2
(c) Voting rights (VR) otherwise than by equity shares	Refer to Note 2	Refer to Note 2	Refer to Note 2
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	Refer to Note 2	Refer to Note 2	Refer to Note 2
(e) Total (a+b+c+d)	Refer to Note 2	Refer to Note 2	Refer to Note 2

<b>Details of acquisition</b>	Refer to Note 1	Refer to Note 1	Refer to Note 1
(a) Shares carrying voting rights acquired			
(b) VRs acquired otherwise than by equity shares	Refer to Note 1	Refer to Note 1	Refer to Note 1
(c) Warrants acquired by way of encumbrance <sup>#</sup>	Refer to Note 1	Refer to Note 1	Refer to Note 1
(d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/others)	Refer to Note 1	Refer to Note 1	Refer to Note 1
(e) Total (a+b+c+/-d)	Refer to Note 1	Refer to Note 1	Refer to Note 1
<b>After the acquisition, holding of acquirer along with PACs of:</b>	Refer to Note 2	Refer to Note 2	Refer to Note 2
(a) Shares carrying voting rights			
(b) VRs otherwise than by equity shares	Refer to Note 2	Refer to Note 2	Refer to Note 2
(c) Warrants/ <del>convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition in the nature of encumbrance<sup>#</sup></del>	Refer to Note 2	Refer to Note 2	Refer to Note 2
(d) Shares in the nature of encumbrance (pledge/lien/non disposal undertaking/ <del>others</del> )	Refer to Note 2	Refer to Note 2	Refer to Note 2
(e) Total (a+b+c+d)	Refer to Note 2	Refer to Note 2	Refer to Note 2
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)	Creation of encumbrance. Please see Note 2 below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		
Date of acquisition of/ date of receipt of intimation of allotment of shares /	19 July 2023 (date of creation of encumbrance)		

VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	
Equity share capital / total voting capital of the TC before the said acquisition	28,755,670,134 fully paid-up equity shares of INR 2/- each
Equity share capital/ total voting capital of the TC after the said acquisition	28,755,670,134 fully paid-up equity shares of INR 2/- each
Total diluted share/voting capital of the TC after the said acquisition	31,315,431,952 (28,755,670,134 fully paid-up equity shares + 2,559,761,818 shares underlying outstanding convertible securities (including warrants)) equity shares of INR 2/- each

Note 1-

1. Verventa Holdings Ltd (the “**Borrower**”) holds (i) 1,848,077,851 equity shares (“**Shares**”), constituting 6.43% of the issued and paid-up share capital and 5.90% of the total diluted share/voting capital of Yes Bank Limited (the “**Target Company**”); and (ii) 1,279,880,909 warrants (“**Warrants**”), constituting 4.09% of the total diluted share/voting capital, of the Target Company and is a shareholder in Yes Bank Limited (the “**Target Company**”) and has entered into a facility agreement dated 24 April 2023, as amended from time to time, pursuant to which the Borrower has availed a loan facility (the “**Facility**”) from certain lenders (“**Lenders**”), which as at the date of this disclosure include Deutsche Bank Aktiengesellschaft, Nomura Singapore Limited, Citibank N.A., London Branch and certain other lenders.

In connection with the Facility, Verventa Midco Limited, the parent company of the Borrower (“**VML**”), has created security over all the shares of the Borrower in favour of DB Trustees (Hong Kong) Limited (the “**Security Agent**”) acting as an offshore security agent for the Lenders on 19 July 2023. The Security Agent is holding the security over the shares that VML holds in the Borrower for the benefit of the Lenders.

2. Certain restrictions have also been placed on VHL in relation to Shares and Warrants held by it in the Target Company with effect from 19 July 2023.
3. In terms of Regulation 29 (1) read with Regulation 29 (4) of the Takeover Code, encumbrance over shares shall be treated as an acquisition. Accordingly, this disclosure is being made in respect of the encumbrance created over the Shares and Warrants of the Target Company (as described in note#2 above) in favour of the Security Agent for the benefit of the Lenders under the Facility as described above.
4. The Borrower has also created an encumbrance by way of pledge over Shares, constituting 6.43% of the issued and paid-up share capital of the Target Company, in favour of Axis Trustee Services Limited (acting as onshore security agent) for the benefit of the Lenders, for which a separate disclosure is being filed by Axis Trustee Services Limited. The same Shares are also being disclosed as being encumbered pursuant to this disclosure.

5. As on 18 July 2023, Nomura Singapore Limited (being one of the Lenders) independently holds 3,180,432 equity shares aggregating to approximately 0.01% shareholding in the Target Company.

Note 2-\*

A group entity of Deutsche Bank AG, acting in the capacity of security agent on a separate, independent transaction, has acquired (by way of encumbrance):

- (i) 1,279,880,909 warrants of the TC (being 4.09% of the total diluted share/voting capital of the TC), and
- (ii) 1,848,077,851 shares of the TC (being 6.43% of the total share/voting capital of the TC, and 5.90% of the total diluted share/voting capital of the TC),

In addition to the above two encumbrance, other Deutsche Bank group entities hold 15,061,058 shares carrying voting rights, amounting to a total of 3,143,019,818 shares and warrants (being 6.48% of the total share/voting capital of the TC, and 10.04% of the total diluted share/voting capital of the TC).

After aggregating (i) the encumbrance created over the equity shares and warrants of the Target Company by VML and the Borrower as disclosed above and (ii) the encumbrance over the equity shares and warrants of the Target Company created in favour of another group entity of Deutsche Bank AG, acting in the capacity of security agent on a separate, independent transaction, and (iii) the voting shares held by other Deutsche Bank Group entities, the aggregate holding of Deutsche Bank AG and its group entities is as follows:

- (i) (by way of encumbrance) 2,559,761,818 warrants of the TC (being 8.17% of the total diluted share/voting capital of the TC), and
- (ii) (by way of encumbrance) 3,696,155,702 shares of the TC (being 12.86% of the total share/voting capital of the TC, and 11.80% of the total diluted share/voting capital of the TC),
- (iii) 15,061,058 shares carrying voting rights held by other Deutsche Bank entities,

amounting to a total of 6,270,978,578 shares and warrants (being 12.91% of the total share/voting capital of the TC, and 20.03% of the total diluted share/voting capital of the TC).