

YBL/CS/2023-24/154

January 27, 2024

National Stock Exchange of India Limited
Exchange Plaza,
Plot no. C/1, G Block,
Bandra - Kurla Complex
Bandra (E), Mumbai - 400 051
Tel.: 2659 8235/36 8458
NSE Symbol: YESBANK

BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
Tel.: 2272 8013/15/58/8307
BSE Scrip Code: 532648

Dear Sir / Madam,

Sub.: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Transfer of Investment Banking Business and Merchant Banking Business of YES Securities (India) Limited (wholly owned Subsidiary of the Bank/ YSIL) to YES Bank Limited (the Bank).

Ref.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (‘SEBI Circular’)

Pursuant to relevant approvals YES Bank Limited (“the Bank”) at its Board Meeting held on January 27, 2024 had approved to enter into Business Transfer Agreement for transfer of Investment Banking and Merchant Banking Business from YES Securities (India) Limited to the Bank. The effective date of transfer shall be January 1, 2024 (Transaction).

The brief details of the aforesaid transaction as prescribed under the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CFDPoD1/ P/CIR/2023/123 dated July 13, 2023 is provided hereunder:

Sr. No.	Particulars of Transaction (other Restructuring)	
a)	details and reasons for restructuring	<p>The transfer of Investment Banking Business and Merchant Banking Business of YSIL to the Bank is being undertaken as a strategic measure to leverage opportunities and optimize growth within the group. YSIL, the wholly owned subsidiary of the Bank, shall continue to focus on its core business activities which <i>inter-alia</i>, includes broking business.</p> <p>Accordingly, said restructuring has been undertaken in order to mainstream the aforesaid business strategy and to seize the market opportunities.</p>
b)	quantitative and/ or qualitative effect of restructuring	<p>There shall be inherent synergies and operating leverages for the Corporate/Wholesale Banking clientele of the Bank.</p> <p>YSIL has made an application to the Securities and Exchange Board of India to surrender its Merchant Banking license as on January 11, 2024.</p>

Sr. No.	Particulars of Transaction (other Restructuring)	
c)	details of benefit, if any, to the promoter/promoter group/group companies from such proposed restructuring;	The Bank does not have any promoter/promoter group. The Wholly Owned Subsidiary of the Bank can focus on its broking business and further explore cross selling opportunities to retail clients with client centricity as the core philosophy.
d)	brief details of change in shareholding pattern (if any) of all entities.	No change in shareholding pattern of the Bank and YSIL.

The above information will be hosted on the Bank's website www.yesbank.in in terms of Regulation 30 of the Listing Regulations, as amended.

You are requested to take the same on record and acknowledge the receipt.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

Shivanand R. Shettigar
Company Secretary