

29<sup>th</sup> November 2024

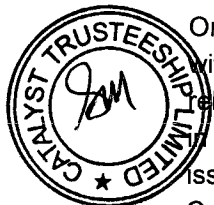
1. Department of Corporate Services,  
BSE Limited  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai - 400 001
2. National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (E),  
Mumbai - 400 051
3. CC: YES Bank Limited  
YES Bank House,  
Off Western Express Highway,  
Santacruz East Mumbai- 400055

**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,

We write in our capacity as pledgee for certain equity shares of YES Bank Limited pledged in our favour by CA Basque Investments ("**Borrower**").

A facility agreement dated 2 February 2023 ("**Signing Date**"), as amended from time to time ("**Facility Agreement**") has been entered into between, *inter alia*, the Borrower and certain lenders for the purpose of availing a facility ("**Facility**") by the Borrower. As on the Signing Date, the Borrower held (i) 1,848,077,851 equity shares ("**Shares**") of YES Bank Limited (the "**Target Company**"); and (ii) 1,279,880,909 warrants ("**Warrants**") of the Target Company. In connection with the Facility, a pledge was created by the Borrower over the Shares held by Borrower in the Target Company in favour of Catalyst Trusteeship Limited ("**Onshore Security Agent**"), and disclosure in this regard had been made by the Onshore Security Agent under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Code**") on 21 July 2023. Further disclosure was made by the Onshore Security Agent on 28 May 2024 under Regulation 29(2) of the Takeover Code in connection with the release of encumbrance over certain equity shares of the Target Company. Pursuant to this release of encumbrance, the percentage of equity shares of the Target Company that were pledged in favour of the Onshore Security Agent as on the date of the disclosure, constituted 2.88% of the issued and paid-up share capital and 2.76% of the total diluted share/voting capital of the Target Company.



**CATALYST TRUSTEESHIP LIMITED**

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200

Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02

Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505

CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : www.catalysttrustee.com

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The Borrower has now created a pledge over 1,279,880,909 equity shares ("New Pledged Shares") of the Target Company, constituting 4.08% of the issued and paid-up share capital and the total diluted share/voting capital of the Target Company. Enclosed is a disclosure by the Onshore Security Agent under Regulation 29 (1) of the Takeover Code for the creation of encumbrance over the New Pledged Shares.

We request you to take the same on record and acknowledge the same.

Yours faithfully,  
For **Catalyst Trusteeship Limited**

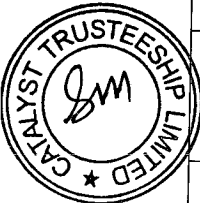


**Authorised Signatory**  
**Name: Saloni Murudkar**  
**Designation: Manager**  
**Place: Mumbai**

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	Catalyst Trusteeship Limited acting in its capacity as the onshore security agent for Lenders (as defined below) to CA Basque Investments under the Facility Agreement (as defined below)		
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>	Nil	Nil	Nil
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking/ others)	864,077,851 <sup>#</sup>	2.76 <sup>#</sup>	2.76 <sup>#</sup>
(c) Voting rights (VR) otherwise than by equity shares	Nil	Nil	Nil
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive	Nil	Nil	Nil



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shares carrying voting rights in the TC (specify holding in each category)			
(e) Total (a+b+c+d)	864,077,851#	2.76#	2.76#
<b>Details of acquisition</b>	Nil	Nil	Nil
(a) Shares carrying voting rights acquired			
(b) VRs acquired otherwise than by equity shares	Nil	Nil	Nil
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	Nil	Nil	Nil
(d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	1,279,880,909 #	4.08#	4.08#
(e) Total (a+b+c+/-d)	1,279,880,909#	4.08#	4.08#
<b>After the acquisition, holding of acquirer along with PACs of:</b>	Nil	Nil	Nil
(a) Shares carrying voting rights			
(b) VRs otherwise than by equity shares	Nil	Nil	Nil
(c) Warrants/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	Nil	Nil	Nil
(d) Shares in the nature of encumbrance (pledge/	2,143,958,760#	6.84#	6.84#



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lien/non disposal undertaking/others)			
(e) Total (a+b+c+d)	2,143,958,760#	6.84#	6.84#
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)	Creation of encumbrance. Please see note # 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 / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	29 November 2024 (date of creation of encumbrance)		
Equity share capital / total voting capital of the TC before the said acquisition	31,346,885,260 fully paid up equity shares of INR 2/- each		
Equity share capital/ total voting capital of the TC after the said acquisition	31,346,885,260 fully paid up equity shares of INR 2/- each		
Total diluted share/voting capital of the TC after the said acquisition	31,346,885,260 fully paid up equity shares of INR 2/- each]		

Note-#

- CA Basque Investments (the "**Borrower**") is a shareholder in YES Bank Limited (the "**Target Company**"). The Borrower had created a pledge over 1,848,077,851 equity shares ("**Shares**"), which at the time of the creation of the pledge, constituted 6.43% of the issued and paid-up share capital and 5.90% of the total diluted share/voting capital of the Target Company, in favour of Catalyst Trusteeship Limited (the "**Onshore Security Agent**") acting as the onshore security agent for the lenders under the loan facility from time to time ("**Lenders**") (being Citibank N.A., London Branch, Deutsche Bank AG, London Branch, Nomura Singapore Limited and The Hongkong and Shanghai Banking Corporation Limited as at the date of this disclosure) availed by the Borrower (the "**Facility**") pursuant to the facility agreement dated 2 February 2023, as amended from time to time (the "**Facility Agreement**"). Disclosure under Regulation 29(1) of the Takeover Code had been made in this regard by the Onshore Security Agent on 21 July 2023.



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2. Pursuant to the release of encumbrance over certain equity shares of the Target Company, the equity shares of the Target Company that were pledged in favour of the Onshore Security Agent, was reduced to 864,077,851 equity shares (which then became 2.88% of the issued and paid-up share capital and 2.76% of the total diluted share/voting capital of the Target Company). Disclosure under Regulation 29(2) of the Takeover Code had been made in this regard by the Onshore Security Agent on 28 May 2024.
3. In connection with the Facility, the Borrower has now created a pledge over 1,279,880,909 equity shares of the Target Company (the "**Pledged Shares**") (constituting 4.08% of the issued and paid-up share capital and the total diluted share/voting capital of the Target Company) that the Borrower holds in the Target Company in favour of Onshore Security Agent.
4. Pursuant to paragraphs 2 and 3 above, an aggregate of 2,143,958,760 equity shares of the Target Company (constituting 6.84% of the issued and paid-up share capital and the total diluted share/voting capital of the Target Company) have been pledged in favour of the Onshore security Agent.
5. In terms of Regulation 29 (1) read with Regulation 29 (4) of the Takeover Code, encumbrance over shares (including shares that are encumbered by way of pledge) shall be treated as an acquisition. Accordingly, this disclosure is being made in respect of the encumbrance created over the Pledged Shares of the Target Company, in favour of the Onshore Security Agent for the benefit of the Lenders under the Facility as described above.
6. As on 28 November, Nomura Singapore Limited (being one of the Lenders) independently holds 7,177,933 equity shares aggregating to approximately 0.02% shareholding in the Target Company.

For **Catalyst Trusteeship Limited**



**Authorised Signatory**  
**Name: Saloni Murudkar**  
**Designation: Manager**  
**Place: Mumbai**

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## Part-B\*\*\*

Name of the Target Company: Yes Bank Limited

Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Whether the acquirer belongs to Promoter/ Promoter group	PAN of the acquirer and/ or PACs
Catalyst Trusteeship Limited acting in its capacity as the security agent for lender(s) to CA Basque Investments	No	PAN of Catalyst Trusteeship Limited: AACCG4147R

For Catalyst Trusteeship Limited



**Authorised Signatory**  
**Name: Saloni Murudkar**  
**Designation: Manager**  
**Place: Mumbai**

### Note:

- (\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement and under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as per the shareholding pattern for the quarter ended 30 September 2024 as publicly disclosed by the Target Company.
- (\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.

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