

ATSL/CO/2023-24/10937

14 February 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(2) 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 the Shares (*as defined below*) of the YES Bank Limited pledged in our favour by Verventa Holdings Ltd.

Axis Trustee Services Limited ("**Onshore Security Agent**") had previously made a disclosure on 21 July 2023 under Regulation 29(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Code**") in relation to YES Bank Limited (the "**Target Company**"), as more particularly described therein as well as herein below.

Enclosed is a disclosure by the Onshore Security Agent under Regulation 29 (2) of the Takeover Code for the release of encumbrance over 1,848,077,851 equity shares.

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

Yours faithfully,
For **Axis Trustee Services Limited**



Authorized Signatory
Name: Madhura Jog



Corporate Identity Number : U74999MH2008PLC182264 | MSME Registered UDYAM MH-190046029

Registered Office :

Axis House, Bombay Double, Kirti Co-operative, Pannar Marg, Worli, Mumbai - 400 025

Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028

Tel No.: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.in



AXIS TRUSTEE

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	YES Bank Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Axis Trustee Services Limited acting in its capacity as the onshore security agent for Lenders (<i>as defined below</i>) to Verventa Holdings Ltd under the Facility Agreement (<i>as 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/disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition/ disposal under consideration, holding of acquirer along with PACs of:	Nil	Nil	Nil
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	1,848,077,851#	6.43#	5.90#^
(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 shares carrying voting rights in the TC (specify holding in each category)	Nil	Nil	Nil
(e) Total (a+b+c+d)	1,848,077,851#	6.43#	5.90#^
Details of acquisition/sale	Nil	Nil	Nil
(a) Shares carrying voting rights acquired / sold			
(b) VRs acquired / sold otherwise than by 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 / sold	Nil	Nil	Nil
(d) Shares encumbered / invoked / released by the acquirer	1,848,077,851#	6.43#	5.90#^
(e) Total (a+b+c+/-d)	1,848,077,851#	6.43#	5.90#^
After the acquisition/sale, holding of acquirer along with PACs of:	Nil	Nil	Nil
(a) Shares carrying voting rights			
(b) VRs otherwise than by 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 encumbered with the acquirer	Nil	Nil	Nil
(e) Total (a+b+c+d)	Nil	Nil	Nil
Mode of acquisition/sale (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer etc.)	Release of encumbrance (created by way of pledge). Please see note # below.		
Date of acquisition/ sale of shares/ VR or date of receipt of intimation of allotment of shares, whichever is applicable.	12 February 2024 (date of release of pledge)		
Equity share capital / total voting capital of the TC before the said sale	28,761,574,292 fully paid up equity shares of INR 2/- each		
Equity share capital/ total voting capital of the TC after the said sale	28,761,574,292 fully paid up equity shares of INR 2/- each		
Total diluted share/voting capital of the TC after the said acquisition/ sale	31,321,336,110 (28,761,574,292 fully paid up equity shares + 2,559,761,818 shares underlying outstanding		

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	convertible securities (including warrants)) equity shares of INR 2/- each
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Note-#

1. Verventa Holdings Ltd (the "**Borrower**") is a shareholder in YES Bank Limited (the "**Target Company**") and 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 Axis Trustee Services Limited (the "**Onshore Security Agent**") acting as the onshore security agent for the lenders under the facility provided to the Borrower.

Disclosure under Regulation 29(1) of the Takeover Code had been made in this regard by the Onshore Security Agent on 21 July 2023.

2. The pledge over all the Shares was released on 12 February 2024.
3. In terms of Regulation 29 (2) read with Regulation 29 (4) of the Takeover Code, shares that are given upon release of encumbrance (by way of pledge) shall be treated as a disposal. Accordingly, this disclosure is being made in respect of the release of encumbrance created over the Shares in favour of the Onshore Security Agent for the benefit of the relevant lenders .

Note-^

In the context of %age of shares on a total diluted basis, this figure was calculated as follows:

- (i) the numerator consisted of the same number of shares (which were acquired by way of encumbrance/ pledge on account of which the disclosure was made);
- (ii) the denominator takes into account the aggregate equity shares of the TC assuming all convertible securities of the TC have been converted into equity shares.

For **Axis Trustee Services Limited**



Authorised Signatory

Name: Madhura Jog

Designation: Assistant Manager

Place: Mumbai

Date: 14 February 2024



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 31 December 2023 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.

