

Ref. No.: SF/2019-20/348

March 13, 2020

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: Sr. General Manager
DCS - Listing Department

Kind Attn: Head – Listing

Dear Sirs,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Investment in Yes Bank Limited

We wish to inform you that pursuant to the scheme of reconstruction of Yes Bank Limited (“**Yes Bank**”) proposed by the Reserve Bank of India (“**RBI**”) under Section 45 of the Banking Regulation Act, 1949 (hereinafter referred to as “**Scheme of Reconstruction**”), the Board of Directors of the Corporation has at its meeting held today i.e. March 13, 2020, approved entering into an Equity Commitment Letter Agreement in relation to investment in Yes Bank. This investment is likely to result in the Corporation holding in excess of 5 % shareholding in Yes Bank, with the final shareholding to be determined based on the final Scheme of Reconstruction and share issuance thereunder.

The details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Name of the entity whose shares are being acquired: Yes Bank Limited (Yes Bank) Yes Bank is a publicly held Indian private sector bank which received licence to commence banking operations from RBI on May 24, 2004. It is <i>inter alia</i> involved in retail banking and asset management businesses. For details such as size, turnover, etc., kindly refer to the Annual Report of Yes Bank for the financial year 2018-19 as available on its website i.e. https://www.yesbank.in/pdf/annualreport_2018_19_pdf
Whether the acquisition would fall	The acquisition is not a related party transaction for



Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

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Corporate Identity Number: L70100MH1977PLC019916

within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	the Corporation. The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group.
Industry to which the entity being acquired belongs	Banking company, governed by the Banking Regulation Act, 1949.
Objects and effects 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)	The acquisition is being made with a view to participate in the Scheme of Reconstruction. As per the said scheme, State Bank of India, along with certain co-investors including the Corporation, are investing in Yes Bank.
Brief details of any governmental or regulatory approvals required for the acquisition	As per the Scheme of Reconstruction proposed by RBI, no other governmental, regulatory or statutory approvals under any law are required for the investment.
Indicative time period for completion of the acquisition	The investment would be completed by March 31, 2020.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
Cost of acquisition/ price at which the shares are being acquired	The Corporation is investing in 100 crore equity shares of ₹ 2 each of Yes Bank for a consideration of ₹ 10 per share (including ₹ 8 premium) i.e. for an aggregate consideration of ₹ 1,000 crore.
Percentage of shareholding/ control acquired and/ or number of shares acquired.	The Corporation is investing in 100 crore equity shares of Yes Bank. This investment is likely to result in the Corporation holding in excess of 5 % shareholding in Yes Bank, with the final shareholding to be determined based on the final Scheme of Reconstruction and share issuance thereunder. As per the Scheme of Reconstruction, 75% of the total investment by the Corporation would be locked in for 3 years.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years	Yes Bank was incorporated as a limited company under the Companies Act, 1956 on November 21, 2003. It received the licence to commence banking operations from RBI on May 24, 2004. Yes Bank has its registered



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turnover, country in which the acquired entity has presence and any other significant information (in brief)	office at IFC - 2, 15th Floor, Senapati Bapat Marg, Prabhadevi (West), Mumbai - 400 013 and its corporate identity number is - L65190MH2003PLC 143249. For further details, kindly refer to the Annual Reports of Yes Bank as available on its website i.e. https://www.yesbank.in/about-us/investors-relation/financial-information/annual-reports
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You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you.

Yours faithfully,

For **Housing Development Finance Corporation Ltd.**


Ajay Agarwal
Company Secretary

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