

YBL/CS/2019-20/112

November 18, 2019

BSE Limited
Corporate Relations Department
P.J. Towers, Dalal Street
Mumbai - 400 001
BSE Scrip Code: 532648

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

Dear Sir,

Sub.: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that YES BANK Limited has, pursuant to invocation of pledge of shares, acquired 949,930 equity shares having nominal value of Rs. 10/- per share, constituting approx. 20.61% of the post-issue paid-up share capital as at September 30, 2019, of a listed company, *namely*, Tulip Star Hotels Limited.

Disclosures for the acquisition are given below:

Sr. No.	Particulars	Details
1.	Name of the Target Company and brief details such as size, turnover	Tulip Star Hotels Limited ("TSHL") is a holding company owning 50% stake in V Hotels Limited, which in turn, operates prime hotel property in Juhu, Mumbai.
2.	Whether the acquisition will fall within related party transactions 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.	YES Bank is not a related party and the acquisition is not a related party transaction and the promoter/promoter group/group companies of YES Bank have no interest in Tulip Star Hotels Limited. Shares have been acquired pursuant to invocation of pledge of shares of Tulip Star Hotels Limited subsequent to default/breach of terms of credit facilities sanctioned by YES Bank to Ezeego One Travel & Tours Limited (" Borrower ").
3.	Industry to which the entity being acquired belongs	Hotels & Hospitality
4.	Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its	Shares acquired on invocation of pledge subsequent to default/breach of terms of credit facilities sanctioned by YES Bank



	business is outside the main line of business)	Limited to Ezeego One Travel & Tours Limited ("Borrower")
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Shares have been acquired upon invocation of pledge of shares and this is a one-time transaction.
7.	Nature of consideration	Shares acquired on invocation of pledge subsequent to default/breach of terms of credit facilities sanctioned by YES Bank Limited to Ezeego One Travel & Tours Limited ("Borrower")
8.	Cost of Acquisition or the price at which the shares are acquired	Shares acquired on invocation of pledge subsequent to default/breach of terms of credit facilities sanctioned by YES Bank Limited to Ezeego One Travel & Tours Limited ("Borrower")
9.	Number and percentage of shareholding acquired	949,930 number of equity shares (20.61 % of equity share capital of Target Company)
10.	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	Tulip Star Hotels Limited, incorporated on September 19, 1987, is a holding company, and engaged in the business of owning and managing hotels. TSHL owns 50% stake in V Hotels Limited, which in turn, operates prime hotel property in Juhu, Mumbai.

Aforesaid details about the Target Company has been provided on the basis of publicly available information.

We request you to kindly take the same on your records.

Thanking you,

Yours faithfully,

For YES BANK LIMITED



Shivanand R. Shettigar
Group Company Secretary