



YBL/CS/2020-21/68

August 21, 2020

**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**

**BSE Limited**

Corporate Relations Department

P.J. Towers, Dalal Street

Mumbai - 400 001

**BSE Scrip Code: 532648**

Dear Sirs,

**Sub: Intimation of sale of stake in subsidiary under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform the Stock Exchanges that the Bank has on 21<sup>st</sup> August '2020 executed a definitive agreement for the sale of 100% of the equity shareholding of YES Asset Management (India) Limited ("YESAMC") and YES Trustee Limited ("YTL"), both wholly owned subsidiaries of YES Bank Limited (**the "Bank"**) to GPL Finance and Investments Limited ("**Purchaser**"). White Oak Investment Management Private Limited owns 99% of the Purchaser. The ultimate beneficial holder of the Purchaser is Mr. Prashant Khemka who owns 99.99% of White Oak Investment Management Private Limited. The transaction is subject to requisite regulatory approvals from the Regulatory Authorities.

YESAMC is the asset management company of YES Mutual Fund and YTL is the trustee of YES Mutual Fund.

Upon completion of the transaction, YESAMC and YTL will cease to be subsidiaries of the Bank and the Bank will exit its mutual fund business.

The details as required pursuant to SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in **Annexure A**.



The same is also being hosted on the Bank's website [www.yesbank.in](http://www.yesbank.in) in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **YES BANK LIMITED**

A handwritten signature in black ink, appearing to be "Shivanand R. Shettigar", written over a horizontal line.

**Shivanand R. Shettigar**  
**Group Company Secretary**

Encl: As above

**Annexure A**

Sr. No.	Particulars	Details
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	<p><b>YESAMC:</b></p> <ol style="list-style-type: none"> <li>1. Revenue contribution of YESAMC in FY20 - INR 3.3 Million (as % of the Bank is negligible)</li> <li>2. Net worth contribution of YESAMC in FY20 - INR 497 Million (as % of the Bank is negligible)</li> </ol> <p><b>YTL:</b> Revenue and Net worth contribution is Nil</p>
2	Date on which the agreement for sale has been entered into	21 <sup>st</sup> August 2020
3	The expected date of completion of sale/disposal	Period of 8-12 months from execution of the definitive agreement.
4	Consideration received from such sale/disposal	Undisclosed (to be determined on closing of the transaction )
5	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/ group companies. If yes, details thereof	<p>GPL Finance and Investments Limited is NBFC investment vehicle used for 100% acquisition of YESAMC and YTL. White Oak Investment Management Private Limited owns 99% of GPL Finance and Investments Limited. The ultimate beneficial holder of GPL Finance and Investments Limited is Mr. Prashant Khemka who owns 99.99% of White Oak Investment Management Private Limited.</p> <p>The Bank, presently, does not have any promoters.</p>
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation / merger, shall be disclosed by the listed entity with respect to such slump sale	NA