

July 05, 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 40,00,00,000 equity shares having nominal value of Rs.10 per share, constituting 20% of the post-issue paid-up share capital as at July 4, 2019, of an unlisted company, *namely*, Vadraj Cement 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	Vadraj Cement Limited ("VCL") (incorporated in 1996) is engaged in manufacturing of cement & clinker. The company has set up an integrated cement manufacturing facility comprising of a 3.30 MTPA Clinkerization unit at Kutch and a 5.74 MTPA cement grinding unit at Surat in Gujarat. VCL has reported a turnover of ~ Rs. 87 Crore in FY 17-18.
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 VCL. The shares are pledged against the credit facilities sanctioned by YES Bank to VCL (Borrower) and Simecment Pvt Ltd ("SPL" - Pledgor and Borrower) which is the holding company of VCL. Shares have been acquired pursuant to invocation of pledge of shares of VCL subsequent to default / breach of terms of sanctioned credit facilities by VCL and SPL.

3.	Industry to which the entity being acquired belongs	Cement Manufacturing
4.	Objects and Effects of acquisition (disclosure of reasons for acquisition of target entity if its business is outside the main line of business)	Shares acquired on invocation of pledge subsequent to default / breach of terms of credit facilities sanctioned by YES Bank to VCL & SPL.
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 to VCL & SPL.
8.	Cost of Acquisition or the price at which the shares are acquired	Shares have been acquired upon invocation of pledge subsequent to default/breach of terms of credit facilities sanctioned by YES Bank to VCL & SPL.
9.	Number and percentage of shareholding acquired	40,00,00,000 equity shares (20% of Equity Share Capital of Target Co.- VCL)
10.	Brief background of the entity acquired (product/line of business acquired, date of incorporation/history of last three years turnover)	Vadraj Cement Limited (incorporated in 1996) is engaged in manufacturing of cement & clinker. The company has set up an integrated cement manufacturing facility comprising of a 3.30 MTPA Clinkerization unit at Kutch and a 5.74 MTPA cement grinding unit at Surat in Gujarat, with a reported a turnover of ~ Rs. 87 Crore in FY 17-18 and ~INR 76 Crore in FY 16-17.


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